

CHAMBERS COUNTY COMMISSION MEETING.....DECEMBER 15, 2014

The Chambers County Commission met on Monday, December 15, 2014 at 4:00 P.M. CST with the following members in attendance: Chairman David Eastridge, Commissioners James Brown, Joe Blanks and Debbie Wood. Commissioners Charlie Williams and Henry Osborne were absent due to illness.

Chairman Eastridge called the meeting to order. Commissioner Brown led the pledge of allegiance and Commissioner Blanks gave the invocation. County Clerk Chambers conducted a roll call. The results of the roll call were as follow: District 1 – Absent, District 2 – Present, District 3 – Present, District 4 – Absent, District 5 – Present, District 6 – Present

COMMISSIONERS' REMARKS

Commissioner Wood informed that she had spoken with Commissioner Williams and he advised that he has good and bad days, but the good days outweigh the bad days. He hopes to return after the first of the new year. Commissioner Wood further informed that she had visited Commissioner Osborne and he was progressing. The surgery was more invasive than originally thought. Commissioner Osborne has been having physical therapy. He has graduated from a wheelchair to a walker and from a walker to a walking cane. He hopes to return after the first of the new year. Commissioner Wood asked that everyone continue to keep them both in prayer.

MINUTES AND WARRANTS PAYABLE

Commissioner Brown motioned to adopt the December 1, 2014 minutes and warrants payable. Commissioner Wood seconded the motion. It was **approved** by the “**I**” vote.

RESOLVED: “To adopt the December 1, 2014 minutes and warrants payable.”

AGENDA APPROVAL

Commissioner Wood motioned to approve the agenda as presented for the December 15, 2014 meeting. Commissioner Blanks seconded the motion. It was **approved** by the “**I**” vote.

RESOLVED: “To approve the agenda for the December 15, 2014 meeting.”

**EMERGENCY COMMUNICATIONS DISTRICT
2014 \$1.9 MILLION DOLLAR BOND ISSUE**

Attorney McCoy informed that the Public Facilities and Infrastructure Committee had met in regards to the 2014 \$1.9 Million Dollar Bond Issue for the Emergency Communications District and has recommended that the bond issue be approved (see pages 608-654). It was **approved** by the “**I**” vote. **District 6** voted “**NO**”.

RESOLVED: “To approve the Emergency Communications District 2014 \$1.9 Million Dollar Bond Issue as attached hereto on pages 608-654.”

NORBORD PROJECT AGREEMENT

Attorney McCoy informed that the Public Facilities and Infrastructure Committee had met in regards to the Norbord Project Agreement and recommended that the proposed project agreement be approved (see pages 655-665). It was **approved** by the “I” vote.

RESOLVED: “To approve the Norbord Project Agreement as attached hereto on pages 655-665.”

BID AWARD FOR CONSTRUCTION ON COUNTY ROAD 79

Engineer Harvill requested a resolution to award the contract to Chris Clark and Paving, Inc., the low bidder, for the construction of the grade, drain, base and pave of County Road 79 as an access in the Chambers County Industrial Park to benefit Daedong Hi-Lex American (DDHLA) and Hantal Alabama Corporation. Length – 0.326 Miles, Project #IAR-009-000-004 (see pages 666-669). Commissioner Blanks motioned to adopt this resolution as requested. Commissioner Brown seconded the motion. It was **approved** by the “I” vote.

RESOLVED: “To award the contract to Chris Clark and Paving, Inc., the low bidder, for the construction of the grade, drain, base and pave of County Road 79 as an access in the Chambers County Industrial Park to benefit Daedong Hi-Lex American (DDHLA) and Hantal Alabama Corporation. Length – 0.326 Miles, Project #IAR-009-000-004 as attached hereto on 666-669.”

POLICY ON PUBLIC NOTICE REGARDING BLANKET CONDITIONS OF COUNTY ROADS AND BRIDGES

County Engineer Harvill requested a resolution to adopt a Policy on Public Notice Regarding Blanket Conditions of County Roads and Bridges (see pages 670-671). Commissioner Wood motioned to adopt this resolution as requested. Commissioner Brown seconded the motion. It was **approved** by the “I” vote.

RESOLVED: To adopt a Policy on Public Notice Regarding Blanket Conditions of County Roads and Bridges as attached hereto on pages 670-671.”

AGREEMENT WITH BANCORPSOUTH EQUIPMENT FINANCE

Attorney McCoy presented a resolution to the commission for consideration to execute the master agreement with Bancorpsouth Equipment Finance for the lease purchase of County Equipment (see pages

672-683). Commissioner Brown motioned to adopt this resolution as presented. Commissioner Blanks seconded the motion. It was **approved** by the “I” vote.

RESOLVED: “To adopt a resolution to execute the master agreement with Bancorpsouth Equipment Finance for the lease purchase of County Equipment as attached hereto on pages 672-683.”

AGENDA AMENDMENT

Attorney McCoy requested a resolution to amend the agenda to include an item of new business. Commissioner Blanks motioned to adopt this resolution. Commissioner Wood seconded this motion. It was **approved** by the “I” vote.

RESOLVED: “To amend the agenda to include an item of new business.”

PUBLIC HEARING: CLOSING A PORTION OF COUNTY ROAD 22

Attorney McCoy informed that there has been some discussion about this in committee previously. This involves a small portion of land around County Road 22 in the northwestern part of the county that a Mr. Spencer Hardy seeks to have closed. Mr. Hardy reports there has been a lot of trouble with regards to trash, vandalism and theft. This road touches the Tallapoosa County line. The title work has been done on this and Engineer Harvill has helped with the survey work. Mr. Hardy seeks the closing of a portion of the roadway. The declaration and intent to file a petition has already been acknowledged by Mr. Hardy. Publication for four weeks is required before a public hearing can be held. Attorney McCoy requested a public hearing in regards to the closing of this road on Tuesday, January 20, 2015 at 3:45.

STATEMENT OF REVENUES AND EXPENDITURES

County Manager Dendy informed the commission that he had included a statement of revenues and expenditures, ending September 30, 2014, in their books for review (see page 684). This statement is required to be published prior to December 31, 2014. This statement is scheduled to be published Wednesday.

RULES, WAYS AND MEANS COMMITTEE MEETING

Commissioner Wood informed that the Rules, Ways and Means Committee would meet on Monday, December 22, 2014 at 10:00 at the commission office.

The meeting adjourned.

I have read the minutes and reviewed the warrants payable. I do hereby **APPROVE** the minutes and warrants payable.

Chairman David Eastridge _____

Commissioner Charlie Williams _____

Commissioner James Brown _____

Commissioner Joe Blanks _____

Commissioner Henry Osborne _____

Commissioner Debbie Wood _____

CERTIFICATE OF COUNTY ADMINISTRATOR OF CHAMBERS COUNTY

I, John Dendy, the duly elected, qualified and acting County Administrator of the Chambers County Commission (the "Commission"), the governing body of Chambers County (the "County"), do hereby certify as follows:

1. The County is a political subdivision of the State of Alabama. To the best of my knowledge and belief, there are no local or special laws of the State of Alabama pertaining to or having any bearing on or restricting the exercise by the County of any power or authority in connection with any of the matters hereinafter referred to.

2. Pursuant to the authorization granted by the Commission, Chambers County Emergency Communications District (the "Borrower") was duly incorporated as a public corporation under Chapter 98 of Title 11 of the Code of Alabama 1975 (the "Enabling Law"). The Borrower has never been dissolved and is in good standing under the Enabling Law and its certificate of incorporation.

3. The following named persons are (and have been since prior to November 25, 2014) the members of the Board of Commissioners of the Borrower, duly elected as such by the Commission for a term of office ending on the date set opposite each name:

Name of Member of Board	Date of End of Term
Byron Pigg	June 2016
Johnny Allen	June 2017
Derek Lamb	June 2016
Lynn Coker	June 2018
Kenneth Vines	June 2017
Tommy Weldon	June 2017
Richard Carter	June 2018

4. Each member of the Board of Commissioners is a duly qualified elector of the County.

5. To the best of my knowledge, information and belief there is no action, suit, proceeding, inquiry or investigation pending before any court or governmental authority or threatened which involves the organization of the Borrower, the election or qualification of its Board of Commissioners or officers, or the powers of the Borrower.

IN WITNESS WHEREOF, this certificate has been executed on behalf of the Commission by the undersigned officer.

Dated: December 16, 2014.

County Administrator of
the Chambers County Commission

[S E A L]

CHAMBERS COUNTY COMMISSION

**Resolution Authorizing the Issuance of Revenue Bonds, Series 2014-A by
Chambers County Emergency Communications District and the
Acquisition/Construction of Capital Improvements**

WHEREAS, Chambers County Emergency Communications District, an Alabama nonprofit, public corporation and political and legal subdivision of the State of Alabama (the "Borrower"), desires to issue its Revenue Bonds, Series 2014-A (the "Bonds") for the purpose of financing capital improvements to its emergency communications systems, including an office and related facility to house E-911 operators and equipment related thereto (the "Bond-Financed Facilities"), and (b) paying the costs of issuing the Bonds, all as described more particularly in the Loan Agreement referred to below;

WHEREAS, the Bonds will be issued pursuant to a loan agreement, a copy of which is attached hereto as Exhibit A (the "Loan Agreement"), between the Borrower and AuburnBank, an Alabama banking corporation (the "Lender");

WHEREAS, the Loan Agreement and the other documents contemplated by the Loan Agreement are collectively referred to as the "Financing Documents";

WHEREAS, the Bonds shall be limited obligations of the Borrower payable solely out of the Borrower's Pledged Revenues (as defined in the Loan Agreement);

WHEREAS, the Chambers County Commission (the "Commission") is the governing body of Chambers County, a political subdivision of the State of Alabama (the "County"), and the County is the creating authority of the Borrower under Chapter 98 of Title 11 of the Code of Alabama (1975) (the "Enabling Law"); and

WHEREAS, under the Enabling Law, (a) the County must authorize by resolution the issuance of the Bonds and (b) the County must approve the acquisition, disposition, or improvements to real property of the Borrower, including the Bond-Financed Facilities.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSION that the Commission does hereby authorize (a) the issuance of the Bonds in an amount up to \$1,900,000, (b) the execution and delivery of the Financing Documents by the parties to such instruments, (c) the consummation of all other transactions described in the recitals to this resolution and contemplated by the Financing Documents (the "Plan of Financing"), and (d) the acquisition and construction of the Bond-Financed Facilities.

Done this 15th day of December, 2014.

**CHAMBERS COUNTY COMMISSION
CHAMBERS COUNTY, ALABAMA**

ATTEST:

John Dendy, County Administrator

David Eastridge, Chairman

Exhibit A

Copy of Loan Agreement

MC&G Draft/12-9-2014

LOAN AGREEMENT

Dated December 16, 2014

Between

CHAMBERS COUNTY EMERGENCY COMMUNICATIONS DISTRICT

and

AUBURNBANK

Relating to a loan in the amount of
\$1,900,000
of
Chambers County Emergency Communications District

03070286.4

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LOAN AGREEMENT

THIS LOAN AGREEMENT dated December 16, 2014 is entered into by **CHAMBERS COUNTY EMERGENCY COMMUNICATIONS DISTRICT**, an Alabama nonprofit, public corporation and political and legal subdivision of the State of Alabama (the "Borrower"), and **AUBURNBANK**, an Alabama banking corporation (the "Lender").

Recitals

A. The Borrower has determined to obtain a loan from the Lender totaling \$1,900,000 (the "Loan"), the obligation for the repayment of which shall be evidenced by its \$1,900,000 Revenue Bonds, dated December 16, 2014 (the "Bonds"), herein authorized.

B. The Loan is being obtained by the Borrower and the Bonds acquired by the Lender for the purpose of financing the acquisition and construction of emergency communication facilities (the "Facilities").

C. All payment obligations of the Borrower under this Loan Agreement or under any of the other Financing Documents (as herein defined) are limited obligations of the Borrower payable solely out of, and secured by, a pledge of the Pledged Revenues (as defined herein).

D. All things have been done which are necessary for the Borrower to obtain the Loan from the Lender, and the Lender to make the Loan to the Borrower, and to make the Bonds, when executed by the Borrower, the valid obligations of the Borrower.

NOW, THEREFORE, THIS LOAN AGREEMENT WITNESSETH:

It is hereby covenanted and declared that all the Bonds are to be delivered and the property subject to this Loan Agreement is to be held and applied by the Lender, subject to the covenants and conditions hereinafter set forth, and the Borrower does hereby covenant and agree to and with the Lender as follows:

ARTICLE I

**Definitions and Other Provisions
of General Application**

SECTION 1.1 Definitions

For all purposes of this Loan Agreement, except as otherwise expressly provided or unless the context otherwise requires, the following terms shall have the meaning indicated:

"Acquisition Costs", when used with respect to the Bonds, shall mean costs of acquiring, constructing and installing the Facilities, including (a) interest accruing on the Bonds until the Facilities are placed in service and (b) any rebate due to the United States Treasury with respect to the Bonds pursuant to Section 148(f) of the Internal Revenue Code.

"Acquisition Fund" shall mean the fund established pursuant to Section 6.7.

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"Act of Bankruptcy" shall mean the filing of a petition in bankruptcy (or the other commencement of a bankruptcy or similar proceeding) by or against a person under any applicable bankruptcy, insolvency, reorganization, or similar law, now or hereafter in effect.

"Affiliate" of any specified person shall mean any other person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified person. For purposes of this definition, "control" when used with respect to any specified person means the power to direct the management and policies of such person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms "controlling" and "controlled" have meanings correlative to the foregoing.

"Authorized Denominations" shall have the meaning assigned in Section 6.1.

"Authorized Borrower Representative" shall mean the Chairman, the Vice Chairman, the Secretary, and any other officer or agent of the Borrower authorized by the governing body of the Borrower to act as "Authorized Borrower Representative" for purposes of the Financing Documents.

"Bond Payment Date" shall mean each date (including any date fixed for redemption of Bonds) on which Debt Service is payable on the Bonds.

"Bond Register" shall mean the register or registers for the registration and transfer of Bonds maintained by the Borrower pursuant to Section 4.1 and described more particularly in the Bonds.

"Bonds" shall mean the bonds issued pursuant to this Loan Agreement. Initially, only a single bond certificate will be issued. However, as a matter of convenience, the plural term "Bonds" is used throughout this Loan Agreement.

"Borrower" shall mean Chambers County Emergency Communications District, an Alabama nonprofit, public corporation and political and legal subdivision of the State of Alabama, until a successor corporation shall have become such pursuant to the applicable provisions of this Loan Agreement, and thereafter "Borrower" shall mean such successor corporation.

"Business Day" shall mean any day other than a Saturday, a Sunday or a day on which the Lender is authorized to be closed under general law or regulation applicable in the place where the Lender performs its business with respect to the Loan Agreement.

"Costs of Issuance" shall mean the expenses incurred in connection with the issuance of the Bonds, including legal, consulting, accounting and other fees and expenses.

"Costs of Issuance Fund" shall mean the fund established pursuant to Section 6.6.

"Debt Service" shall mean the principal, premium (if any) and interest payable on the Bonds.

"Enabling Law" shall mean Chapter 98 of Title 11 of the Code of Alabama 1975.

"Facilities" shall mean the emergency communications facilities being financed by the Bonds. The Facilities are more particularly described in *Exhibit 6.9(a)*.

"Favorable Tax Opinion" shall mean an Opinion of Counsel stating in effect that the proposed action, together with any other changes with respect to the Bonds made or to be made in connection with

such action, will not cause interest on the Bonds to become includible in gross income of the Holder for purposes of federal income taxation.

"Federal Securities" shall mean noncallable, nonprepayable, direct obligations of, or obligations the full and timely payment of which is guaranteed by, the United States of America, excluding unit investment trusts and mutual funds.

"Financing Documents" shall mean the Bonds, the Loan Agreement, and the State Board Direct Payment Agreement.

"Financing Participants" shall mean the Borrower and the Lender.

"Fixed Rate" shall mean the interest rate per annum established in accordance with Section 6.2 hereof.

"Holder" when used with respect to any Bond shall mean the person in whose name such Bond is registered in the Bond Register. Initially, the sole Holder shall be Auburn Bank.

"Independent", when used with respect to any person, shall mean a person who (a) is in fact independent, (b) does not have any direct financial interest or any material indirect financial interest in any Financing Participant or any Affiliate of a Financing Participant, and (c) is not connected with any Financing Participant or any Affiliate of a Financing Participant as an officer, employee, promoter, underwriter, trustee, partner, director or person performing similar functions.

"Index Rate" shall mean the "Bond Buyer Revenue Bond Index" rate for 30-year tax-exempt revenue bonds, as published by *The Bond Buyer* on any date selected by the Borrower that is within 30 days prior to the date of such determination; provided, however, that if *The Bond Buyer* (or a successor publication) ceases to publish such rate, the Index Rate shall be established by an Independent nationally recognized securities dealer selected by the Borrower and acceptable to the Lender, shall be established on any date selected by the Borrower that is within 30 days prior to the date of such determination, and shall be the rate that would cause 30-year tax-exempt obligations of the Borrower to trade at par, taking into account relevant market conditions and credit rating factors as they exist on the date the Index Rate is so established.

"Interest Payment Date", when used with respect to any installment of interest on a Bond, shall mean the date specified herein and in such Bond as the date on which such installment of interest is due and payable.

"Lender" when used with respect to any Bond shall mean the person in whose name such Bond is registered in the Bond Register. Initially, the sole Lender shall be Auburn Bank.

"Loan" shall have the meaning stated in the recitals hereof.

"Loan Agreement" shall mean this instrument as originally executed or as it may from time to time be supplemented, modified or amended by one or more agreements or other instruments supplemental hereto entered into pursuant to the applicable provisions hereof.

"Loan Agreement Default" shall have the meaning stated in Article 10. A Loan Agreement Default shall "exist" if a Loan Agreement Default shall have occurred and be continuing.

"Loan Agreement Funds" shall mean any fund or account established pursuant to this Loan Agreement, including the Reserve fund, the Acquisition Fund, and the Costs of Issuance Fund.

"Loan Agreement Indebtedness" shall mean all indebtedness of the Borrower at the time secured by this Loan Agreement, including (a) all Debt Service on the Bonds and (b) all reasonable fees, charges and disbursements of the Lender for services performed and disbursements made under this Loan Agreement.

"Maturity", when used with respect to any Bond, shall mean the date specified herein and in such Bond as the date on which principal of such Bond is due and payable.

"Maximum Annual Debt Service" shall mean the maximum aggregate amount of principal and interest payable on all Outstanding Bonds and all Parity Obligations during the then current or any subsequent fiscal year, provided, that for purposes of this definition

(1) the principal amount of Parity Obligations required to be redeemed in any fiscal year shall be deemed to be payable in such fiscal year rather than the fiscal year of their stated maturity, and

(2) with respect to Parity Obligations bearing interest at a variable rate, the amount of interest payable during any period for which the actual rate cannot be determined shall be projected using the Index Rate.

"Moody's" shall mean Moody's Investors Service, Inc.

"Net Pledged Revenues" shall mean the revenues from the Pledged Revenues remaining after payment of Operating Expenses.

"Obligor Bonds" shall mean Bonds registered in the name of (or in the name of a nominee for) the Borrower or any Affiliate of the Borrower.

"Office of the Lender" shall mean the office of the Lender for hand delivery of notices and other documents, as specified pursuant to Article 13.

"Operating Expenses" shall mean, for the applicable period or periods, (a) the reasonable and necessary expenses of efficiently and economically administering and operating the Systems, the cost of all items of labor, materials, supplies, and equipment (other than equipment that, by generally accepted accounting principles, is properly chargeable to a capital account), premiums on insurance and fidelity bonds, fees for engineers, attorneys, and accountants for services rendered (except in cases where such fees are properly chargeable, by generally accepted accounting principles, to a capital account), all items herein specifically stated to constitute an operating expense, and all other items except depreciation and interest that by generally accepted accounting principles are properly chargeable to expenses of administration and operation, and (b) the expenses of maintaining the Systems in good repair and in good operating condition, but not including items that, by generally accepted accounting principles, are properly chargeable to a capital account.

"Opinion of Counsel" shall mean an opinion from an attorney or firm of attorneys with experience in the matters to be covered in the opinion. Except as otherwise expressly provided in this Loan Agreement, the attorney or attorneys rendering such opinion may be counsel for one or more of the Financing Participants.

"**Outstanding**" when used with respect to Bonds shall mean, as of the date of determination, all Bonds delivered under this Loan Agreement, except: (a) Bonds delivered for cancellation; (b) Bonds for whose payment or redemption money in the necessary amount has been deposited with the Lender, provided that, if such Bonds are to be redeemed, notice of such redemption has been duly given pursuant to this Loan Agreement or provision therefor satisfactory to the Lender has been made; and (c) Bonds in exchange for or in lieu of which other Bonds have been delivered under this Loan Agreement.

"**Outstanding Principal Amount**" shall mean the total principal amount of Bonds Outstanding under this Loan Agreement.

"**Parity Obligations**" shall have the meaning stated in Section 9.9.

"**Pledged Property**" shall have the meaning stated in Article 3.

"**Pledged Revenues**" shall mean the Service Charges and all other revenues or income of the Borrower but excluding (a) revenues from federal grants which by federal law or rule may not be pledged and (b) one-time gifts, bequests, and donations heretofore or hereafter made, designated at the time of making thereof by the donor as being for certain specific purposes, and the income derived therefrom, to the extent required by such designation.

"**Post-Default Rate**" shall mean (a) when used with respect to any payment of Debt Service on any Bond, the rate specified in such Bond for overdue installments of Debt Service on such Bond, computed as provided in such Bond, and (b) when used with respect to all other payments due under this Loan Agreement, a variable rate equal to the Lender's prime rate plus 2% (200 basis points), computed on the basis of a 365 or 366-day year, as the case may be, for actual days elapsed.

"**Qualified Investments**" shall mean:

- (a) Federal Securities.
- (b) An interest in any trust or fund that invests solely in Federal Securities or repurchase agreements with respect to Federal Securities;
- (c) A certificate of deposit issued by, or other interest-bearing deposit with, any bank organized under the laws of the United States of America or any state thereof (including the Lender), provided that (1) long-term deposits with such bank are rated by at least one (1) Rating Agency in one of the three highest rating categories, or (2) such deposit is collaterally secured by the issuing bank by pledging Federal Securities having a market value (exclusive of accrued interest) not less than the face amount of such certificate less the amount of such deposit insured by the Federal Deposit Insurance Corporation;
- (d) A repurchase agreement with respect to Federal Securities, provided that the Federal Securities subject to such repurchase agreement are held by or under the control of the Lender pursuant to a perfected security interest free and clear of third-party liens.
- (e) Any other investments permitted under the Enabling Law.

"**Rating Agency**" shall mean Moody's, S & P and any other nationally recognized securities rating agency.

"**Regular Record Date**" shall have the meaning assigned in Section 6.1.

"Required Replenishment Payment" shall have the meaning stated in Section 6.8.

"Required Reserve Fund Balance" shall mean \$150,000; provided, however, that the Borrower may reduce the Required Reserve Fund Balance to the maximum amount that, according to an Opinion of Counsel acceptable to the Lender and delivered to the Lender, may be invested without yield restriction under law applicable to tax-exempt obligations.

"Reserve Fund" shall mean the fund established pursuant to Section 6.8.

"S & P" shall mean Standard & Poor's Financial Services LLC, a subsidiary of The McGraw-Hill Companies, Inc.

"Service Charges" shall mean all service charges now or hereafter imposed under the Enabling Law (or any successor provision of law) and payable to the Borrower.

"State Board Direct Payment Agreement" shall mean that certain State Board Direct Payment Agreement dated December 16, 2014 by and between the Borrower and the Alabama 9-1-1 Board.

"Systems" shall mean the emergency communications systems owned and operated by the Borrower.

"Tax Certificate and Agreement" shall mean that certain Tax Certificate and Agreement entered into by the Borrower in connection with the issuance of the Bonds.

"Wire Transfer" shall mean a transfer of funds by electronic means between banks that are members of the Federal Reserve system, or such other method of transferring funds for same-day settlement or credit as shall be acceptable to the Lender.

SECTION 1.2 General Rules of Construction

For all purposes of this Loan Agreement, except as otherwise expressly provided or unless the context otherwise requires:

(a) Defined terms in the singular shall include the plural as well as the singular, and vice versa.

(b) The definitions in the recitals to this instrument are for convenience only and shall not affect the construction of this instrument.

(c) All accounting terms not otherwise defined herein have the meanings assigned to them, and all computations herein provided for shall be made in accordance with generally accepted accounting principles. All references herein to "generally accepted accounting principles" refer to such principles as they exist at the date of application thereof.

(d) All references in this instrument to designated "Articles", "Sections" and other subdivisions are to the designated Articles, Sections and subdivisions of this instrument as originally executed.

(e) The terms "herein", "hereof" and "hereunder" and other words of similar import refer to this Loan Agreement as a whole and not to any particular Article, Section or other subdivision.

(f) All references in this instrument to a separate instrument are to such separate instrument as the same may be amended or supplemented from time to time pursuant to the applicable provisions thereof.

(g) The term "person" shall include any individual, corporation, partnership, limited liability company, joint venture, association, trust, unincorporated organization and any government or any agency or political subdivision thereof.

(h) The term "including" means "including without limitation" and "including, but not limited to".

SECTION 1.3 Ownership of Bonds; Effect of Action by Lender

(a) The ownership of Bonds shall be proved by the Bond Register.

(b) Any request, demand, authorization, direction, notice, consent, waiver or other action by the Holder of any Bond shall bind every future Holder of the same Bond and the Holder of every Bond issued upon the transfer thereof or in exchange therefor or in lieu thereof, in respect of anything done or suffered to be done by the Lender or the Borrower, in reliance thereon, whether or not notation of such action is made upon such Bond.

SECTION 1.4 Effect of Headings and Table of Contents

The Article and Section headings herein and in the Table of Contents are for convenience only and shall not affect the construction hereof.

SECTION 1.5 Date of Loan Agreement

The date of this Loan Agreement is intended as and for a date for the convenient identification of this Loan Agreement and is not intended to indicate that this Loan Agreement was executed and delivered on said date.

SECTION 1.6 Separability Clause

If any provision in this Loan Agreement or in the Bonds shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

SECTION 1.7 Governing Law

This Loan Agreement shall be construed in accordance with and governed by the laws of the State of Alabama.

SECTION 1.8 Counterparts

This instrument may be executed in any number of counterparts, each of which so executed shall be deemed an original, but all such counterparts shall together constitute but one and the same instrument.

SECTION 1.9 Designation of Time for Performance

Except as otherwise expressly provided herein, any reference in this Loan Agreement to the time of day shall mean the time of day in the city where the Lender maintains its place of business for the performance of its obligations under this Loan Agreement.

ARTICLE 2

Source of Payment

SECTION 2.1 Source of Payment of Bonds and Other Obligations

(a) The Bonds and all other payment obligations under this Loan Agreement or under any of the other Financing Documents shall be limited obligations of the Borrower payable solely out of and secured by the Pledged Revenues.

(b) This Loan Agreement shall not constitute or effect a pledge or assignment of, or any other type of security interest in, the property, taxes or revenues of the Borrower other than the property specifically identified by this Loan Agreement as part of the Pledged Property.

SECTION 2.2 Sponsoring Entity Exempt From Liability

The Bonds and any other payment obligations under this Loan Agreement or under any of the other Financing Documents do not constitute or give rise to indebtedness or a pecuniary liability of, and do not constitute a charge against the general credit or taxing powers of, the State of Alabama or Chambers County.

SECTION 2.3 Officers, Directors, etc. Exempt from Individual Liability

No recourse under or upon any covenant or agreement of this Loan Agreement, or of any Bonds, or for any claim based thereon or otherwise in respect thereof, shall be had against any past, present or future incorporator, officer or member of the governing body of the Borrower, or of any successor, either directly or through the Borrower, whether by virtue of any constitution, statute or rule of law, or by the enforcement of any assessment or penalty or otherwise; it being expressly understood that this Loan Agreement and the Bonds issued hereunder are solely corporate obligations, and that no personal liability whatever shall attach to, or is or shall be incurred by, any incorporator, officer or member of the governing body of the Borrower or any successor, or any of them, because of the issuance of the Bonds, or under or by reason of the covenants or agreements contained in this Loan Agreement or in any Bonds or implied therefrom.

ARTICLE 3

Security for Payment

SECTION 3.1 Pledge and Assignment

To secure the payment of Debt Service on the Bonds and all other Loan Agreement Indebtedness and the performance of the covenants herein and in the Bonds contained, and to declare the terms and conditions on which the Bonds are secured, and in consideration of the premises and of the purchase of the Bonds by the Holder thereof, the Borrower hereby pledges and assigns to the Lender, and grants to the Lender a security interest in, the following property:

(a) **Pledged Revenues.** All rights, title and interest of the Borrower in the Pledged Revenues.

(b) **Loan Agreement Funds.** Money and investments from time to time on deposit in, or forming a part of, the Loan Agreement Funds.

(c) **Other Property.** Any and all property of every kind or description which may, from time to time hereafter, by delivery or by writing of any kind, be subjected to the lien of this Loan Agreement as additional security by the Borrower or anyone on its part or with its consent, or which pursuant to any of the provisions hereof may come into the possession or control of the Lender or a receiver appointed pursuant to this Loan Agreement; and the Lender is hereby authorized to receive any and all such property as and for additional security for the obligations secured hereby and to hold and apply all such property subject to the terms hereof.

TO HAVE AND TO HOLD all such property, rights and privileges (collectively called the "Pledged Property") unto the Lender and its successors and assigns.

PROVIDED, HOWEVER, that money and investments in the Loan Agreement Funds may be applied for the purposes and on the terms and conditions set forth in this Loan Agreement.

ARTICLE 4

Registration, Exchange and General Provisions Regarding the Bonds

SECTION 4.1 Registration, Transfer and Exchange

The registration, transfer, and exchange provisions for the Bonds are described more particularly in the Bonds.

SECTION 4.2 Payment of Debt Service on Bonds; Interest Rights Preserved

(a) Payments of principal of, premium, if any, and interest on the Bonds shall be payable directly by the Borrower to the Lender by Wire Transfer or such other method as the Borrower and the Lender shall agree.

(b) Subject to the foregoing provisions of this Section, each Bond delivered under this Loan Agreement upon transfer of or in exchange for or in lieu of any other Bond shall carry all the rights to interest accrued and unpaid, and to accrue, which were carried by such other Bond and each such Bond shall bear interest from such date that neither gain nor loss in interest shall result from such transfer, exchange or substitution.

SECTION 4.3 Payments Due on Non-Business Days

If any payment on the Bonds is due on a day which is not a Business Day, such payment may be made on the first succeeding day which is a Business Day with the same effect as if made on the day such payment was due.

SECTION 4.4 Cancellation

All Bonds surrendered for payment, redemption, transfer or exchange, shall be promptly cancelled by the Borrower. The Borrower may destroy cancelled certificates.

ARTICLE 5

General Provisions Regarding Redemption of Bonds

SECTION 5.1 Specific Redemption Provisions

Section 6.1 provides the specific redemption provisions with respect to the Bonds.

SECTION 5.2 Mandatory Redemption

Bonds shall be redeemed in accordance with the applicable mandatory redemption provisions without any direction from or consent by the Borrower. Unless the date fixed for such mandatory redemption is otherwise specified by this Loan Agreement, the Lender shall select the date for mandatory redemption, subject to the provisions of this Loan Agreement with respect to the permitted period for such redemption.

SECTION 5.3 Notice of Redemption

(a) Unless waived by the Holder, notice of redemption shall be given by registered or certified mail, mailed not less than 30 nor more than 60 days prior to the redemption date, to the Holder, at his address appearing in the Bond Register.

(b) All notices of redemption shall state:

- (1) the redemption date,
- (2) the redemption price,
- (3) the principal amount of Bonds to be redeemed, and, if less than all Outstanding Bonds are to be redeemed, the identification (and, in the case of partial redemption, the respective principal amounts) of the Bonds to be redeemed,
- (4) that on the redemption date the redemption price of each of the Bonds to be redeemed will become due and payable and that the interest thereon shall cease to accrue from and after said date,
- (5) the place or places where the Bonds to be redeemed are to be surrendered for payment of the redemption price, and
- (6) any conditions to such redemption specified in accordance with the provisions of Section 5.3(d).

(c) Notice of redemption of Bonds to be redeemed at the option of the Borrower shall be given by the Borrower at the expense of the Borrower. Notice of redemption of Bonds in accordance with the mandatory redemption provisions of the Bonds shall be given by the Lender in the name and at the expense of the Borrower.

(d) A notice of optional redemption may state that the redemption of Bonds is contingent upon specified conditions such as receipt of a specified source of funds or the occurrence of specified events. If the conditions for such redemption are not met, the Borrower shall not be required to redeem Bonds (or portions thereof) identified in such notice, and any Bonds surrendered on the specified redemption date shall be returned to the Holders of such Bonds.

SECTION 5.4 Deposit of Redemption Price

On the applicable redemption date, an amount of money sufficient to pay the redemption price of all the Bonds which are to be redeemed on that date shall be deposited with the Lender.

SECTION 5.5 Bonds Payable on Redemption Date

(a) Notice of redemption having been given as aforesaid, the Bonds to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified and from and after such date (unless the Borrower shall default in the payment of the redemption price) such Bonds shall cease to bear interest. Upon surrender of any such Bond for redemption in accordance with said notice such Bond shall be paid by the Borrower at the redemption price. Installments of interest due on or prior to the redemption date shall be payable to the Holder registered as such on the relevant Regular Record Dates according to the terms of such Bonds.

(b) If any Bond called for redemption shall not be paid upon surrender thereof for redemption, the principal (and premium, if any) shall, until paid, bear interest from the redemption date at the Post-Default Rate.

SECTION 5.6 Bonds Redeemed in Part

Unless otherwise provided herein, any Bond which is to be redeemed only in part shall be surrendered at the office of the Borrower for hand delivery of notices and other documents, as specified in Article 13, with all necessary endorsements for transfer, and the Borrower shall execute and deliver to the Holder of such Bond, without service charge, a new Bond or Bonds of the same series and Maturity and of any Authorized Denomination or Denominations as requested by the Holder in aggregate principal amount equal to and in exchange for the unredeemed portion of the principal of the Bond surrendered.

ARTICLE 6**Specific Terms of Loan****SECTION 6.1 Specific Title and Terms**

(a) **Title and Amount.** The Loan will be evidenced by the Bonds, which shall be in physical form rather than the Book-Entry Only System form administered by The Depository Trust Company. The Bonds shall not have a CUSIP number assigned to them. The Bonds shall be entitled "Revenue Bonds, dated December 16, 2014". The aggregate principal amount of the Bonds which may be delivered and Outstanding is limited to \$1,900,000.

(b) **Authorized Denominations.** The Bonds shall be issued in denominations of whatever principal amount of the Bonds is then held by the Lender.

(c) **Form and Number.** The Bonds shall be issuable as registered bonds without coupons in Authorized Denominations. The Bonds shall be substantially as set forth in *Exhibit 6.1(c)*, with such appropriate insertions, omissions, substitutions and other variations as are required or permitted by this Loan Agreement.

(d) **Maturity.** The Bonds shall mature on December 20, 2034.

(e) **Date.** The Bonds shall be dated as of the date of initial delivery of the Bonds.

(f) **Interest Rates.** Each Bond shall bear interest at the Fixed Rate, as provided in Section 6.2.

(g) **Interest Payment Dates.** Interest on the Bonds shall be payable on those dates set forth in *Exhibit 6.1(g)*.

(h) **Regular Record Date.** The interest due on any Interest Payment Date for the Bonds shall be payable to the Holder as of the Regular Record Date for such Interest Payment Date. The Regular Record Date for interest payable on any Interest Payment Date for the Bonds shall be the day immediately prior to such Interest Payment Date.

(i) **Computation of Interest Accrued.** The Bonds shall bear interest from their date, or the most recent date to which interest has been paid or duly provided for, until the principal thereof shall become due and payable, at the applicable rate per annum set forth in Section 6.1(f). Interest shall be computed on the basis of a 360-day year with 12 months of 30 days each.

(j) **Interest on Overdue Payments.** Interest on overdue principal and premium and (to the extent legally enforceable) on any overdue installment of interest on any Bond shall be payable at the Post-Default Rate.

(k) **Redemption Provisions.** The Bonds shall be subject to redemption prior to Maturity as follows:

(1) **Optional Redemption.** Bonds may be redeemed at the option of the Borrower as follows: The Bonds shall be subject to optional redemption before maturity at the direction of the Borrower in whole or in part on any date at a redemption price of 100% of the principal amount thereof, plus accrued interest to the redemption date, and without premium.

(2) **Scheduled Mandatory Redemption.** The Bonds shall be redeemed, at a redemption price equal to 100% of the principal amount to be redeemed plus accrued interest thereon to the redemption date, on these dates set forth in *Exhibit 6.1(g)*.

SECTION 6.2 Determination of Interest Rates

(a) **Interest Rate Provisions.** Subject to Section 6.2(b), the interest rate for the Bonds shall be a Fixed Rate of 4.875%.

(b) **Interest Rate Adjustment.**

(1) **Definition of "Rate Adjustment Event".** "Rate Adjustment Event" means any action by the Internal Revenue Service (including the delivery of a deficiency notice) or any other federal court or administrative body determining (i) that interest on the Bonds, or any portion thereof, is includable in the Lender's gross income for federal income tax purposes or (ii) that the Borrower's obligations under this Loan Agreement are not "qualified tax-exempt obligations" within the meaning of Section 265 of the Internal Revenue Code (a "265 Event"), in any case as a result of any misrepresentation by the Borrower or as a result of any action the Borrower takes or fails to take.

(2) **Consequences of "Rate Adjustment Event".** Upon any Rate Adjustment Event, (i) the unpaid principal amount of the Bonds shall continue to be payable on dates and in amounts as set forth in Section 6.1, but (ii) the interest on the Bonds shall be recalculated, at an

interest rate equal to 8.000%, to the date (retroactively, if need be) determined pursuant to the Rate Adjustment Event to be the date interest became includable in the Lender's gross income for federal income tax purposes (in the case of a 265 Event, retroactively to the date of issuance of the Bonds).

(c) **Rate Determinations Conclusive.** The interest rates determined by the Lender, as provided in this Section, shall be conclusive and binding on the Financing Participants.

SECTION 6.3 Execution, Delivery and Dating

The Bonds shall be executed on behalf of the Borrower by its Chairman or Vice Chairman under its corporate seal reproduced thereon and attested by its Secretary or Assistant Secretary. The signature of any of these officers on the Bonds may be manual or, to the extent permitted by law, facsimile. Bonds bearing the manual or facsimile signatures of individuals who were at any time the proper officers of the Borrower shall bind the Borrower, notwithstanding that such individuals or any of them shall have ceased to hold such offices prior to the delivery of such Bonds or shall not have held such offices at the date of such Bonds.

SECTION 6.4 Making of Loan; Bonds

The Borrower hereby authorizes the Loan and issues the Bonds pursuant to this Loan Agreement. Further, the Lender hereby acquires from the Borrower, and the Borrower hereby delivers to the Lender, the Bonds at a price of \$1,900,000 (the face amount).

SECTION 6.5 Use of Proceeds

The proceeds from the Bonds shall be applied as follows:

(a) The amount specified by an Authorized Borrower Representative shall be deposited in the Costs of Issuance Fund.

(b) The balance of such proceeds shall be deposited in the Acquisition Fund.

SECTION 6.6 Costs of Issuance Fund

(a) There is hereby established with the Lender a trust fund which shall be designated the "Costs of Issuance Fund". A deposit to the Costs of Issuance Fund is to be made pursuant to Section 6.5,

(b) Money in the Costs of Issuance Fund shall be paid out by the Lender from time to time for the purpose of paying Costs of Issuance with respect to the Bonds and upon delivery to the Lender of a requisition substantially in the form attached as *Exhibit 6.6(b)*; executed by an Authorized Borrower Representative.

(c) After an Authorized Borrower Representative certifies to the Lender that money remaining in the Costs of Issuance Fund is not needed to pay Costs of Issuance with respect to the Bonds, any balance remaining in the Costs of Issuance Fund shall be deposited in the Acquisition Fund.

SECTION 6.7 Acquisition Fund

(a) There is hereby established with the Lender a trust fund which shall be designated the "Acquisition Fund". A deposit to the Acquisition Fund is to be made pursuant to Section 6.5.

(b) Money in the Acquisition Fund shall be paid out by the Lender from time to time for the purpose of paying Acquisition Costs (including reimbursement of the Borrower for any such costs paid by it) upon delivery to the Lender of a requisition substantially in the form attached as *Exhibit 6.6(b)*, executed by an Authorized Borrower Representative.

(c) After an Authorized Borrower Representative certifies to the Lender that remaining proceeds of the Bonds are not needed to pay Acquisition Costs, any balance remaining in the Acquisition Fund shall be applied to the redemption of as many Bonds as possible on the next date on which the Bonds are subject to redemption and for which the required notice of redemption can be given, and the balance remaining, if any, after such redemption shall be applied to the payment of Debt Service on the Bonds on the next ensuing Bond Payment Date.

SECTION 6.8 Reserve Fund.

(a) There is hereby established with the Lender a trust fund which shall be designated the "Reserve Fund". A deposit to the Reserve Fund in the amount of the Required Reserve Fund Balance is to be made by the Borrower in connection with the issuance of the Bonds. Except as set forth in paragraph (c) and paragraph (d) below, the Borrower shall maintain an amount equal to the Required Reserve Fund Balance in the Reserve Fund through the term of the Bonds.

(b) The Reserve Fund shall be created and held solely for the benefit of the Lender in order to secure payment of Debt Service owed to the Lender while the Bonds are outstanding. In the event the Borrower shall fail to timely pay Debt Service owed to the Lender, the Lender shall have the right, in its sole discretion, to withdraw the amount owed and to apply the same to the Debt Service owed to the Lender (such application first to be applied for unpaid interest and second to unpaid principal). Except as set forth in paragraph (c) below, within thirty (30) days following notice to the Borrower of such withdrawal, the Borrower shall be obligated to remit to the Lender, for deposit into the Reserve Fund, such amount as shall be necessary to cause the balance in the Reserve Fund to equal the Required Reserve Fund Balance (the "Required Replenishment Payment").

(c) In the event the amount outstanding on the Bonds shall be less than the amount on balance in the Reserve Fund, the Borrower may direct to Lender that payments of Debt Service shall be made from funds on balance in the Reserve Fund, in which case Borrower shall not be required to make a Required Replenishment Payment. Following payment in full of the Bonds, Lender shall remit and return any amounts on balance in the Reserve Fund.

(d) Upon request of the Borrower, the amount by which the balance in the Reserve Fund exceeds the Required Reserve Fund Balance on any December 31 shall be transferred to the Borrower.

SECTION 6.9 Description of Facilities

(a) The Facilities are described in *Exhibit 6.9(a)*.

(b) The Borrower may cause changes or amendments to be made in the description of the Facilities and may add items to, or delete items from, the list of Facilities contained in *Exhibit 6.9(a)*, provided that (1) the Borrower delivers to the Lender a resolution adopted by the Borrower's governing body specifying such changes, amendments, additions or deletions, (2) such action will not change the nature of the Facilities to the extent that they would not qualify for financing under the Enabling Law, and (3) the Borrower delivers to the Lender a Favorable Tax Opinion.

ARTICLE 7**No Additional Bonds**

This Loan Agreement authorizes a single series of Bonds. No additional bonds may be issued pursuant to this Loan Agreement; however, subject to the terms and conditions contained in this Loan Agreement, the Borrower may incur indebtedness issued pursuant to, and secured by, an instrument or agreement other than this Loan Agreement.

ARTICLE 8**Investment of Loan Agreement Funds****SECTION 8.1 Investment of Loan Agreement Funds**

(a) Except as otherwise expressly provided in this Loan Agreement, any money held as part of a Loan Agreement Fund shall be invested or reinvested in Qualified Investments by the Lender in accordance with the written instructions of the Borrower, to the extent that such investment is, in the opinion of the Lender, feasible and consistent with the purposes for which such Fund was created. Any investment made with money on deposit in a Loan Agreement Fund shall be held by or under control of the Fund custodian and shall be deemed at all times a part of the Loan Agreement Fund where such money was on deposit, and the interest and profits realized from such investment shall be credited to such Fund and any loss resulting from such investment shall be charged to such Fund.

(b) Any investment of money in the Loan Agreement Funds may be made by the Lender through its own bond department, investment department or other commercial banking department providing investment services.

(c) The Lender shall follow the instructions of the Borrower with respect to investments of the Loan Agreement Funds as provided in this Section, but the Lender shall not be responsible for (1) determining that any such investment complies with the arbitrage limitations imposed by Section 148 of the Internal Revenue Code, or (2) calculating the amount of, or making payment of, any rebate due to the United States under Section 148(f) of the Internal Revenue Code.

SECTION 8.2 Application of Funds After Loan Agreement Indebtedness Fully Paid

After all Loan Agreement Indebtedness has been fully paid, any money or investments remaining in the Loan Agreement Funds or otherwise constituting part of the Pledged Property shall be paid to the Borrower.

ARTICLE 9**Representations and Covenants****SECTION 9.1 General Representations**

The Borrower makes the following representations and warranties as the basis for the undertakings on its part herein contained:

(a) Under the provisions of the Enabling Law and its certificate of incorporation, it has the power to consummate the transactions contemplated by the Financing Documents to which it is a party.

(b) The Financing Documents to which it is a party constitute legal, valid and binding obligations and are enforceable against it in accordance with the terms of such instruments, except as enforcement thereof may be limited by (1) bankruptcy, insolvency, or other similar laws affecting the enforcement of creditors' rights and (2) general principles of equity, including the exercise of judicial discretion in appropriate cases.

(c) Its financial statements that have been furnished to the Lender are complete and correct and fairly present its financial condition as of the date or dates indicated and for the periods involved in accordance with generally accepted accounting principles applied on a consistent basis. There has been no materially adverse change in its financial condition or operations since the date of its most recent financial statements furnished to the Lender.

(d) It does not intend to use any part of the proceeds of the Bonds, and has not incurred any indebtedness to be reduced, retired or purchased by it out of such proceeds, for the purpose of purchasing or carrying any margin stock within the meaning of Regulation U of the Board of Governors of the Federal Reserve System, and it does not own and has no intention of acquiring any such margin stock.

(e) By proper corporate action it has duly authorized the execution and delivery of the Financing Documents to which it is a party and the consummation of the transactions contemplated therein.

(f) It has obtained all consents, approvals, authorizations and orders of governmental authorities that are required to be obtained by it as a condition to the execution and delivery of the Financing Documents to which it is a party.

(g) There is no action, suit, proceeding, inquiry or investigation pending before any court or governmental authority, or threatened against it or affecting it or its properties, that (1) involves the consummation of the transactions contemplated by, or the validity or enforceability of, any of the Financing Documents or (2) could have a materially adverse impact upon its financial condition or operations.

SECTION 9.2 No Encumbrance on Pledged Property

The Borrower will not create or permit the creation of any pledge, lien, charge or encumbrance of any kind on the Pledged Property or any part thereof prior to or on a parity of lien with this Loan Agreement.

SECTION 9.3 Payment of Bonds

(a) The Borrower will duly and punctually pay, or cause to be paid, the Debt Service on the Bonds as and when the same shall become due and will duly and punctually deposit, or cause to be deposited, in the Loan Agreement Funds the amounts required to be deposited therein, all in accordance with the terms of the Bonds and this Loan Agreement.

(b) The Borrower will not extend or consent to the extension of the time for payment of Debt Service on the Bonds, unless such extension is consented to by the Holder of the Bond affected.

SECTION 9.4 Inspection of Records

The Borrower will at any and all times, upon the request of the Lender, afford and procure a reasonable opportunity for the Lender by its representatives to inspect any books, records, reports and

other papers of the Borrower relating to the performance by the Borrower of its covenants in this Loan Agreement, and the Borrower will furnish to the Lender any and all information as the Lender may reasonably request with respect to the performance by the Borrower of its covenants in this Loan Agreement.

SECTION 9.5 Corporate Existence; Merger, Consolidation, Etc.

(a) The Borrower will do or cause to be done all things necessary to preserve and keep in full force and effect its corporate existence.

(b) The Borrower may consolidate with or merge into any other corporation or transfer its property substantially as an entirety to another person if:

(1) the corporation formed by such consolidation or into which the Borrower is merged, or the person which acquires by conveyance or transfer the Borrower's property substantially as an entirety (the "Successor") shall execute and deliver to the Lender an instrument in form recordable and acceptable to the Lender containing an assumption by such Successor of the due and punctual payment of the Debt Service on the Bonds and the performance and observance of every covenant and condition of the Financing Documents to be performed or observed by the Borrower; and

(2) the Borrower shall deliver to the Lender a Favorable Tax Opinion.

(c) Upon any consolidation or merger or any conveyance or transfer of the Borrower's property substantially as an entirety in accordance with this Section, the Successor shall succeed to, and be substituted for, and may exercise every right and power of, the Borrower under this Loan Agreement with the same effect as if such Successor had been named as the Borrower herein.

SECTION 9.6 Compliance with the Tax Certificate and Agreement

The Borrower will comply with the covenants and agreements on its part contained in the Tax Certificate and Agreement.

SECTION 9.7 Costs, Expenses and Taxes

The Borrower agrees to pay to the Lender on demand any and all reasonable costs, out-of-pocket expenses, and attorneys' fees that the Lender may incur in connection with (a) the preparation of this Loan Agreement (whether or not the transactions contemplated by this Loan Agreement shall be consummated), (b) the issuance of the Bonds, (c) each consent, waiver, amendment, or other approval with respect to this Loan Agreement requested by the Borrower, (d) the protection or perfection of the Lender's rights and interests hereunder, (e) the exercise by or for the Lender of any of the rights or powers herein conferred upon the Lender, and (f) the prosecution or defense of any action or proceeding by or against the Lender or the Borrower, or either of them, concerning any matter arising out of, connected with or related to this Loan Agreement. In addition, the Borrower shall pay any and all stamp and other taxes and fees payable or determined to be payable in connection with the execution, delivery, filing and recording of this Loan Agreement and such other documents and agrees to save the Lender harmless from and against any and all liabilities with respect to or resulting from any delay in paying or omission to pay such taxes and fees.

SECTION 9.8 Application of Pledged Revenues

If no Loan Agreement Default exists, after payment of all amounts contemplated hereunder, the Borrower may use the Pledged Revenues for any lawful purpose.

SECTION 9.9 Parity Obligations

While no Loan Agreement Default exists hereunder, the Borrower may issue bonds, warrants or other obligations (herein called "Parity Obligations") for any lawful purpose, without limit as to aggregate principal amount, payable from and secured by a pledge and assignment of the Pledged Revenues equally and ratably with the Bonds, upon satisfaction of the following conditions:

(1) The governing body of the Borrower shall have adopted a resolution or resolutions authorizing the issuance, execution, sale and delivery of such Parity Obligations, and setting forth the date thereof, the date or dates of maturity, the rate or rates of interest and the dates of payment thereof, the maximum aggregate principal amount of such Parity Obligations, the redemption provisions, if any, with respect thereto, and the text of the form of the Parity Obligations. Any such resolution or resolutions may contain any other or additional statements, provisions, covenants and agreements that the governing body of the Borrower shall elect to include therein.

(2) Prior to the issuance of such Parity Obligations the Borrower shall have filed with the Lender a certificate by an Authorized Borrower Representative stating that the amount of Net Pledged Revenues received by the Borrower during the immediately preceding fiscal year is not less than 150% of the Maximum Annual Debt Service on the Bonds, any other Parity Obligations then Outstanding and the Parity Obligations proposed to be issued.

SECTION 9.10 Reports to Lender

The Borrower shall furnish to the Lender the following: (a) not later than 30 days after the approval thereof, the Borrower's annual budget; (b) not later than 180 days after the end of each fiscal year, unaudited financial statements of the Borrower for such fiscal year; and (c) not later than 365 days after the end of each even-numbered fiscal year (beginning with the fiscal year ending September 30, 2016), financial statements of the Borrower for such even-numbered fiscal year, accompanied by an opinion of an independent certified public accountant acceptable to the Lender, which opinion shall state in effect that such financial statements (1) were audited using generally accepted auditing standards, (2) were prepared in accordance with generally accepted accounting principles applied on a consistent basis, and (3) present fairly the financial condition and results of operations of the Borrower for the periods covered.

SECTION 9.11 Auto-Debit; No Change to State Board Direct Payment Agreement

(a) The Borrower hereby authorizes the Lender to charge all payments when due under this Loan Agreement or any other Financing Document to the following deposit account: Account Number: 05121352; Routing Number: 062202574.

(b) The Borrower hereby agrees not to change the instructions provided in the State Board Direct Payment Agreement without the prior written consent of the Lender.

SECTION 9.12 Further Assurances

The Borrower will, upon reasonable request, execute and deliver such further instruments and do such further acts as may be necessary or proper to carry out more effectually the purpose of this Loan Agreement, and in particular (without in any way limiting the generality of the foregoing) to make subject to the pledge herein made the revenues from any property hereafter acquired by it for use as a part of the Systems, and to transfer to any successor Lender the assets, powers, instruments and funds held in trust hereunder and to confirm this Loan Agreement with respect to any Bonds issued hereunder. No failure to request such further instruments or further acts shall be deemed a waiver of any right to the execution and delivery of such instruments or the doing of such acts or be deemed to affect the interpretation of any provision of this Loan Agreement.

ARTICLE 10**Defaults and Remedies****SECTION 10.1 Events of Default**

Any one or more of the following shall constitute an event of default (a "Loan Agreement Default") under this Loan Agreement (whatever the reason for such event and whether it shall be voluntary or involuntary or be effected by operation of law or pursuant to any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body):

- (a) failure to pay (1) the interest on any Bond when such interest becomes due and payable, or (2) the principal of (or premium, if any, on) any Bond when such principal (or premium, if any) becomes due and payable, whether at its stated Maturity, by declaration of acceleration or call for redemption or otherwise; or
- (b) default in the performance, or breach, of any covenant or warranty of the Borrower in this Loan Agreement (other than a covenant or warranty a default in the performance or breach of which is elsewhere in this Section specifically dealt with), and continuance of such default or breach for a period of 30 days after notice of such default or breach, stating that such notice is a "notice of default" hereunder, has been given to the Borrower by the Lender unless, in the case of a default or breach that cannot be cured by the payment of money, the Borrower initiates efforts to correct such default or breach within 30 days from the receipt of such notice and diligently pursues such action until the default or breach is corrected; or
- (c) an Act of Bankruptcy by the Borrower; or
- (d) any representation or warranty made by the Borrower herein or in any document, instrument or certificate furnished to the Lender in connection with the issuance of the Bonds or the consummation of the transactions contemplated by the Financing Documents shall at any time prove to have been false or incorrect in any material respect as of the time made; or
- (e) the rendering against the Borrower of a final judgment, decree or order for the payment of money and the continuance of such judgment, decree or order unsatisfied and in effect for any period of 30 consecutive days without a stay of execution; or
- (f) a default under any bond, warrant, debenture, note or other evidence of indebtedness of the Borrower or under any indenture or other instrument under which any such evidence of indebtedness has been issued or by which it is governed or secured and the expiration

of the applicable period of grace, if any, specified in such evidence of indebtedness, indenture or other instrument; or

(g) failure to make a Required Replenishment Payment by the date required pursuant to Section 6.8 hereto.

SECTION 10.2 Remedies

(a) **General.** If a Loan Agreement Default exists, then and in every such case, the Lender shall be entitled to accelerate all Debt Service on the Bonds and cause the same to become immediately due and payable and, further, to exercise all other available remedies under applicable law, whether in law or at equity.

(b) **Execution of Depository Agreements.** If a Loan Agreement Default exists, the Lender may, subject to the provisions of this Loan Agreement, including this Section 10.2, cause the Borrower to enter into a written depository agreement, which shall be satisfactory in form and substance to the Lender, with such banking institutions as the Lender may direct, pursuant to which each such banking institution shall agree to hold any and all Pledged Revenues from time to time on deposit with such banking institution as assets of a trust for the Lender and to transfer the Pledged Revenues to the Lender upon receipt from the Lender of a notice stating that delivery of the Pledged Revenues is required hereunder. All money collected by the Lender from the exercise of rights and remedies under any such depository agreement shall be part of the Pledged Property and shall be applied in accordance with the provisions of this Loan Agreement.

(c) **Right of Set-Off.** Upon the occurrence and during the continuance of a Loan Agreement Default, the Lender is hereby authorized at any time and from time to time to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and other indebtedness at any time owing by the Lender to or for the credit or the account of the Borrower against any and all of the obligations of the Borrower now or hereafter existing under this Loan Agreement, irrespective of whether or not the Lender shall have made any demand under this Loan Agreement and although such obligations may be unmaturing. The Lender agrees promptly to notify the Borrower before and after any such set-off and application (which notice may, but is not required to, be in writing), provided that the failure to give either of such notices shall not affect the validity of such set-off and application. The rights of the Lender under this Section 10.2(c) are in addition to all other rights and remedies (including other rights of set-off or pursuant to any banker's lien) which the Lender may have.

(d) **Rights and Remedies Cumulative.** No right or remedy herein conferred upon or reserved to the Lender is intended to be exclusive of any other right or remedy, and every right and remedy shall, to the extent permitted by law, be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise. The assertion or employment of any right or remedy hereunder, or otherwise, shall not prevent the concurrent assertion or employment of any other appropriate right or remedy.

(e) **Remedies Subject to Applicable Law.** All rights, remedies and powers provided by this Article may be exercised only to the extent that the exercise thereof does not violate any applicable provision of law in the premises, and all the provisions of this Article are intended to be subject to all applicable mandatory provisions of law which may be controlling in the premises and to be limited to the extent necessary so that they will not render this Loan Agreement invalid, unenforceable or not entitled to be recorded, registered or filed under the provisions of any applicable law.

SECTION 10.3 Agreement to Pay Attorneys' Fees, Etc.

If the Lender should employ attorneys or incur other expenses for the collection of payments due under this Loan Agreement or the enforcement of performance or observance of any agreement or covenant on the part of the Borrower herein contained, the Borrower will on demand therefor pay to the Lender the reasonable fee of such attorneys and such other expenses so incurred.

SECTION 10.4 Application of Money Collected

Any money collected by the Lender pursuant to this Article and any other sums then held by the Lender as part of the Pledged Property, shall be applied in the following order, at the date or dates fixed by the Lender and, in case of the distribution of such money on account of principal (or premium, if any) or interest, upon presentation of the Bonds and the notation thereon of the payment if only partially paid and upon surrender thereof if fully paid:

(a) **First:** To the payment of all undeducted amounts due the Lender under Section 9.7 or Section 10.3;

(b) **Second:** To the payment of the whole amount then due and unpaid upon the Outstanding Bonds for principal (and premium, if any) and interest, in respect of which or for the benefit of which such money has been collected, with interest (to the extent that such interest has been collected by the Lender or a sum sufficient therefor has been so collected and payment thereof is legally enforceable at the respective rate or rates prescribed therefor in the Bonds) on overdue principal (and premium, if any) and on overdue installments of interest; and in case such proceeds shall be insufficient to pay in full the whole amount so due and unpaid upon such Bonds, then to the payment of such principal (and premium, if any) and interest, without any preference or priority, ratably according to the aggregate amount so due; provided, however, that payments with respect to Obligor Bonds shall be made only after all other Bonds have been fully paid; and

(c) **Third:** To the payment of the remainder, if any, to the Borrower or to whosoever may be lawfully entitled to receive the same or as a court of competent jurisdiction may direct.

SECTION 10.5 Unconditional Right of Lender to Receive Principal, Premium and Interest

Notwithstanding any other provision in this Loan Agreement, the Holder shall have the right which is absolute and unconditional to receive payment of the principal of (and premium, if any) and interest on such Bond on the Maturity date expressed in such Bond (or, in the case of redemption, on the redemption date) and to institute suit for the enforcement of any such payment, and such rights shall not be impaired without the consent of the Holder.

SECTION 10.6 Restoration of Positions

If the Lender has instituted any proceeding to enforce any right or remedy under this Loan Agreement and such proceeding has been discontinued or abandoned for any reason or has been determined adversely to the Lender, then and in every such case the Borrower and the Lender shall, subject to any determination in such proceeding, be restored to their former positions hereunder, and thereafter all rights and remedies of the Lender shall continue as though no such proceeding had been instituted.

SECTION 10.7 Delay or Omission Not Waiver

No delay or omission of the Lender to exercise any right or remedy accruing upon a Loan Agreement Default shall impair any such right or remedy or constitute a waiver of any such Loan Agreement Default or an acquiescence therein. Every right and remedy given by this Article or by law to the Lender may be exercised from time to time, and as often as may be deemed expedient, by the Lender.

SECTION 10.8 Waiver of Past Defaults

(a) Before any judgment or decree for payment of money due has been obtained by the Lender, the Lender may, by notice to the Borrower, waive any past default hereunder or under any other Financing Document and its consequences.

(b) Upon any such waiver, such default shall cease to exist, and any Loan Agreement Default arising therefrom shall be deemed to have been cured, for every purpose of this Loan Agreement; but no such waiver shall extend to any subsequent or other default or impair any right consequent thereon.

SECTION 10.9 Suits to Protect the Pledged Property

The Lender shall have power to institute and to maintain such proceedings as it may deem expedient to prevent any impairment of the Pledged Property by any acts which may be unlawful or in violation of this Loan Agreement and to protect its interests in the Pledged Property and in the rents, issues, profits, revenues and other income arising therefrom, including power to institute and maintain proceedings to restrain the enforcement of or compliance with any governmental enactment, rule or order that may be unconstitutional or otherwise invalid, if the enforcement of or compliance with such enactment, rule or order would impair the security hereunder or be prejudicial to the interests of the Lender.

ARTICLE 11**Amendment of Financing Documents****SECTION 11.1 General Requirements for Amendments**

The Financing Documents may be amended only as permitted by this Article.

SECTION 11.2 Amendments Require Consent of Lender

An amendment of the Financing Documents may be entered into, or consented to, only with the consent of the Lender.

SECTION 11.3 Amendments Not to Affect Tax Exemption

No amendment may be made to the Financing Documents unless the Lender receives a Favorable Tax Opinion.

ARTICLE 12**Defeasance**

The Bonds shall be deemed fully paid and the lien of this Loan Agreement discharged upon the payment or provision for the payment of the Bonds in any manner reasonably satisfactory to the Lender.

ARTICLE 13

Miscellaneous

SECTION 13.1 Notices

(a) Any request, demand, authorization, direction, notice, consent, waiver or other document provided or permitted by this Loan Agreement to be made upon, given or furnished to, or filed with, any of the Financing Participants must (except as otherwise expressly provided in this Loan Agreement) be in writing and be delivered by one of the following methods: (1) by personal delivery, (2) by first-class, registered or certified mail, or (3) by facsimile transmission. Any specific reference in this instrument to "written notice" shall not be construed to mean that any other notice may be oral, unless oral notice is specifically permitted by this instrument under the circumstances. The hand-delivery address, mailing address and (if applicable) facsimile transmission number for receipt of notice or other documents by such parties are set forth in *Exhibit 13.1(a)*. Any of such parties may change the address or number for receiving any such notice or other document by giving notice of the change to the other parties named in this Section.

(b) Any notice or other document shall be deemed delivered when actually received by the party to whom directed at the address or number specified pursuant to this Section, or, if sent by mail, 3 days after such notice or document is deposited in the United States mail, addressed as provided above.

SECTION 13.2 Successors and Assigns

All covenants and agreements in this Loan Agreement by the Financing Participants shall bind their successors and assigns, whether so expressed or not.

SECTION 13.3 Benefits of Loan Agreement

Nothing in this Loan Agreement or in the Bonds, express or implied, shall give to any person, other than the parties hereto and their successors hereunder any benefit or any legal or equitable right, remedy or claim under this Loan Agreement.

SECTION 13.4 Prior Agreements

This Loan Agreement shall completely and fully supersede all prior agreements, both written and oral, among the Lender, the Borrower relating to the terms and provisions of this Loan Agreement, the Bonds, and the Facilities. None of the Lender, the Borrower shall hereafter have any rights under such prior agreements, except as otherwise herein provided, but shall look solely to the Financing Documents for definition and determination of all of their respective rights, liabilities and responsibilities relating to the Facilities.

SECTION 13.5 Reproduction of Documents

The Borrower hereby agrees that any Financing Document and all documents relating thereto, including (a) supplements, consents, waivers and modifications which may hereafter be executed, and (b) financial statements, certificates and other information previously or hereafter furnished to the Lender, may be reproduced by the Lender by any photographic, photostatic, microfilm, microcard, miniature photographic or other similar process and they may destroy any original document so reproduced. To the extent permitted by law, the Borrower agrees and stipulates that any such reproduction shall be admissible in evidence as the original itself in any judicial or administrative proceeding (whether or not the original is in existence and whether or not such reproduction was made by them in the regular course of business)

and that any enlargement, facsimile or further reproduction of such reproduction shall likewise be admissible in evidence.

SECTION 13.6 Participation.

The Lender may from time to time enter into a participation agreement or agreements with one or more participants pursuant to which each such participant shall be given a participation in the Bonds and that any such participant may from time to time similarly grant to one or more subparticipants participations in the Bonds. The Borrower agrees that any participant or subparticipant may exercise any and all rights of banker's lien or set-off with respect to the Borrower, as fully as if such participant or subparticipant had made a loan directly to the Borrower in the amount of the participation or subparticipation given to such participant or subparticipant in the Bonds. For the purposes of this Section 13.6 only, the Borrower shall be deemed to be directly obligated to each participant or subparticipant in the amount of its participating interest in the amount due to the Lender under this Loan Agreement. Nothing contained in this Section 13.6 shall affect the Lender's right of set-off with respect to the entire amount due to the Lender under this Loan Agreement, notwithstanding any such participation or subparticipation. The Bank may divulge to any participant or subparticipant all information, reports, financial statements, certificates and documents obtained by it from the Borrower or any other person under any provision of this Loan Agreement or otherwise. If the Lender grants participation in the Bonds to one or more participants, in no event will such grant relieve the Lender of its obligations under this Loan Agreement.

IN WITNESS WHEREOF, the Borrower and the Lender have caused this instrument to be duly executed, and their respective corporate seals to be hereunto affixed and attested.

CHAMBERS COUNTY EMERGENCY COMMUNICATIONS DISTRICT

By: _____

Title: _____

[S.E.A.L.]

Attest:

By: _____

Title: _____

AUBURNBANK

By: _____

Title: _____

This instrument was prepared by:

Joseph (Jodie) E. Smith
Maynard, Cooper & Gale, P.C.
1901 Sixth Avenue North
Suite 2400 Regions/Harbert Plaza
Birmingham, Alabama 35203-2618
(205) 254-1000

STATE OF ALABAMA
_____ COUNTY

I, _____, a Notary Public in and for said County in said State, do hereby certify that _____, whose name as _____ of Chambers County Emergency Communications District, an Alabama nonprofit, public corporation and political and legal subdivision of the State of Alabama, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand this the _____ day of _____, 2014.

Notary Public

NOTARIAL SEAL

My commission expires: _____

STATE OF ALABAMA
_____ COUNTY

I, _____, a Notary Public in and for said County in said State, do hereby certify that _____, whose name as _____ of Auburn Bank, an Alabama banking corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand this the _____ day of _____, 2014.

Notary Public

NOTARIAL SEAL

My commission expires: _____

EXHIBIT 6.1(c)

Form of Bonds

NOTICE: This bond has not been registered under the Securities Act of 1933 or any state securities law (or any such similar subsequent legislation). This bond may be transferred only in accordance with the financing agreement described herein.

Chambers County Emergency Communications District

Revenue Bonds, dated December 16, 2014

No. _____

CHAMBERS COUNTY EMERGENCY COMMUNICATIONS DISTRICT, an Alabama nonprofit, public corporation and political and legal subdivision of the State of Alabama (the "Borrower", which term includes any successor corporation under the Loan Agreement hereinafter referred to), for value received, hereby promises to pay to

or registered assigns, the principal sum of

_____ **DOLLARS**
(Amount)

on the dates provided in the Loan Agreement and to pay interest on the unpaid principal amount hereof at the rates per annum and on the dates provided in the Loan Agreement. All payments of Debt Service on this bond shall be made at the Office of the Lender (or at such other address as the Lender or its registered assigns shall specify by notice to the Borrower).

Interest shall be payable on overdue principal on this bond and (to the extent legally enforceable) on any overdue installment of interest on this bond at the rate of interest last applicable to this bond when such overdue principal or interest became delinquent.

This bond aggregates \$1,900,000 in principal amount, designated "Revenue Bonds, dated December 16, 2014" (the "Bonds"), and is issued under and pursuant to a Loan Agreement dated December 16, 2014 (the "Loan Agreement"), between the Borrower and Auburn Bank, an Alabama banking corporation (the "Lender"). Capitalized terms not otherwise defined herein shall have the meaning assigned in the Loan Agreement.

The Bonds and all other payment obligations under the Loan Agreement or under any of the other Financing Documents are limited obligations of the Borrower payable solely out of, and secured by a pledge of the Pledged Revenues, as more particularly described in the Loan Agreement.

The Bonds do not constitute or give rise to an indebtedness or a pecuniary liability of, and do not constitute a charge against the general credit or taxing powers of, the State of Alabama or Chambers County.

Exhibit 6.1(c), Page 1 of 3

03070286.4

In the manner and with the effect provided in the Loan Agreement, the Bonds will be subject to redemption prior to Maturity.

If a "Loan Agreement Default", as defined in the Loan Agreement, shall occur, the Lender shall be entitled to exercise all available remedies under applicable law, whether in law or at equity, as set forth in the Loan Agreement.

This bond is transferable on the Bond Register maintained by the Borrower at its office in Lanett, Alabama, upon surrender of this bond for transfer at such office, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Borrower duly executed by, the registered holder hereof or his attorney duly authorized in writing, and thereupon evidence of such transfer shall be endorsed by the Borrower on the certificate of registration attached hereto.

The Borrower and any agent of the Borrower may treat the person in whose name this bond is registered as the owner of this bond for the purpose of receiving payment of Debt Service on this bond and for all other purposes whatsoever, whether or not any payment on this bond is overdue, and, to the extent permitted by law, neither the Borrower nor any such agent shall be affected by notice to the contrary.

No service charge shall be made for any transfer or exchange hereinbefore referred to; but the Borrower may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

No covenant or agreement contained in this bond or the Loan Agreement shall be deemed to be a covenant or agreement of any officer, agent or employee of the Borrower, and neither any member of the governing body of the Borrower nor any officer executing this bond shall be liable personally on this bond or be subject to any personal liability or accountability by reason of the issuance of this bond.

It is hereby certified, recited and declared that all acts, conditions and things required to exist, happen and be performed precedent to and in the execution and delivery of the Loan Agreement and issuance of this bond do exist, have happened and have been performed in due time, form and manner as required by law.

IN WITNESS WHEREOF, the Borrower has caused this bond to be duly executed under its corporate seal.

Dated: December __, 2014.

CHAMBERS COUNTY EMERGENCY COMMUNICATIONS DISTRICT

By: _____ [Title]

[SEAL]

Attest:

_____ [Title]

Exhibit 6.1(o), Page 2 of 3

03070286.4

Certificate of Registration

This bond is registered on the Bond Register in the name of the last person listed below:

Date of Registration	Name of Registered Holder	Address of Registered Holder	Signature of Authorized Officer at the Borrower

Exhibit 6.1(o), Page 3 of 3

03070286.4

EXHIBIT 6.1(g)

Principal/Interest Payments

Amortization

Page 1 of 8

Amortization

Borrower name E 911
 Address
 Loan number

Date	Amount	Payment	Principal	Interest	Remaining Balance
12-16-2014 Fixed Rate	4.875				
12-16-2014 Funding	1,900,000.00				1,900,000.00
2014 Totals:		0.00	0.00	0.00	
01-20-2015 Regular Pmt.	12,489.35	3,484.14	9,005.21	1,896,515.86	
02-20-2015 Regular Pmt	12,489.35	4,527.93	7,961.42	1,891,987.93	
03-20-2015 Regular Pmt	12,489.35	5,315.56	7,173.79	1,886,672.37	
04-20-2015 Regular Pmt.	12,489.35	4,569.26	7,920.09	1,882,103.11	
05-20-2015 Regular Pmt	12,489.35	4,843.31	7,646.04	1,877,259.80	
06-20-2015 Regular Pmt	12,489.35	4,608.77	7,880.58	1,872,651.03	
07-20-2015 Regular Pmt	12,489.35	4,881.71	7,607.64	1,867,769.32	
08-20-2015 Regular Pmt	12,489.35	4,648.61	7,840.74	1,863,120.71	
09-20-2015 Regular Pmt	12,489.35	4,668.12	7,821.23	1,858,452.59	
10-20-2015 Regular Pmt	12,489.35	4,939.99	7,549.96	1,853,513.20	
11-20-2015 Regular Pmt	12,489.35	4,708.46	7,780.89	1,848,804.74	
12-20-2015 Regular Pmt	12,489.35	4,978.58	7,510.77	1,843,826.16	
2015 Totals:		149,872.20	56,173.84	93,698.36	
01-20-2016 Regular Pmt	12,489.35	4,749.12	7,740.23	1,839,077.04	
02-20-2016 Regular Pmt	12,489.35	4,769.06	7,720.29	1,834,307.98	
03-20-2016 Regular Pmt	12,489.35	5,285.87	7,203.48	1,829,022.11	
04-20-2016 Regular Pmt	12,489.35	4,811.27	7,678.08	1,824,210.84	
05-20-2016 Regular Pmt	12,489.35	5,078.49	7,410.86	1,819,132.35	
06-20-2016 Regular Pmt	12,489.35	4,852.78	7,636.57	1,814,279.57	
07-20-2016 Regular Pmt	12,489.35	5,118.84	7,370.51	1,809,160.73	
08-20-2016 Regular Pmt	12,489.35	4,894.64	7,594.71	1,804,266.09	
09-20-2016 Regular Pmt	12,489.35	4,915.19	7,574.16	1,799,350.90	
10-20-2016 Regular Pmt	12,489.35	5,179.49	7,309.86	1,794,171.41	
11-20-2016 Regular Pmt	12,489.35	4,957.57	7,531.78	1,789,213.84	

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Amortization Page 2 of 8

12-20-2016 Regular Pmt	12,489.35	5,220.67	7,268.68	1,783,993.17
2016 Totals:	149,872.20	59,832.99	90,039.21	
01-20-2017 Regular Pmt	12,489.35	5,000.30	7,489.05	1,778,992.87
02-20-2017 Regular Pmt	12,489.35	5,021.29	7,468.06	1,773,971.58
03-20-2017 Regular Pmt	12,489.35	5,763.04	6,726.31	1,768,208.54
04-20-2017 Regular Pmt	12,489.35	5,066.56	7,422.79	1,763,141.98
05-20-2017 Regular Pmt	12,489.35	5,326.69	7,162.76	1,757,815.39
06-20-2017 Regular Pmt	12,489.35	5,110.19	7,379.16	1,752,705.20
07-20-2017 Regular Pmt	12,489.35	5,368.99	7,120.36	1,747,336.21
08-20-2017 Regular Pmt	12,489.35	5,154.18	7,335.17	1,742,182.03
09-20-2017 Regular Pmt	12,489.35	5,175.82	7,313.53	1,737,006.21
10-20-2017 Regular Pmt	12,489.35	5,432.76	7,056.59	1,731,573.45
11-20-2017 Regular Pmt	12,489.35	5,220.35	7,269.00	1,726,353.10
12-20-2017 Regular Pmt	12,489.35	5,476.04	7,013.31	1,720,877.06
2017 Totals:	149,872.20	63,116.11	86,756.09	
01-20-2018 Regular Pmt	12,489.35	5,265.25	7,224.10	1,715,611.81
02-20-2018 Regular Pmt	12,489.35	5,287.35	7,202.00	1,710,324.46
03-20-2018 Regular Pmt	12,489.35	6,004.37	6,484.98	1,704,320.09
04-20-2018 Regular Pmt	12,489.35	5,334.76	7,154.59	1,698,985.33
05-20-2018 Regular Pmt	12,489.35	5,587.22	6,902.13	1,693,398.11
06-20-2018 Regular Pmt	12,489.35	5,380.61	7,108.74	1,688,017.50
07-20-2018 Regular Pmt	12,489.35	5,631.78	6,857.57	1,682,385.72
08-20-2018 Regular Pmt	12,489.35	5,426.83	7,062.52	1,676,958.89
09-20-2018 Regular Pmt	12,489.35	5,449.62	7,039.73	1,671,509.27
10-20-2018 Regular Pmt	12,489.35	5,698.84	6,790.51	1,665,810.43
11-20-2018 Regular Pmt	12,489.35	5,496.42	6,992.93	1,660,314.01
12-20-2018 Regular Pmt	12,489.35	5,744.32	6,745.03	1,654,569.69
2018 Totals:	149,872.20	66,307.37	83,564.83	
01-20-2019 Regular Pmt	12,489.35	5,543.60	6,945.75	1,649,026.09
02-20-2019 Regular Pmt	12,489.35	5,566.88	6,922.47	1,643,459.21
03-20-2019 Regular Pmt	12,489.35	6,257.90	6,231.45	1,637,201.31
04-20-2019 Regular Pmt	12,489.35	5,616.52	6,872.83	1,631,584.79
05-20-2019 Regular Pmt	12,489.35	5,861.04	6,628.31	1,625,723.75
06-20-2019 Regular Pmt	12,489.35	5,664.70	6,824.65	1,620,059.05
07-20-2019 Regular Pmt	12,489.35	5,907.86	6,581.49	1,614,151.19
08-20-2019 Regular Pmt	12,489.35	5,713.28	6,776.07	1,608,437.91

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Amortization

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09-20-2019 Regular Pmt	12,489.35	5,737.26	6,752.09	1,602,700.65
10-20-2019 Regular Pmt	12,489.35	5,978.38	6,510.97	1,596,722.27
11-20-2019 Regular Pmt	12,489.35	5,786.44	6,702.91	1,590,935.83
12-20-2019 Regular Pmt	12,489.35	6,026.17	6,463.18	1,584,909.66
2019 Totals:	149,872.20	69,660.03	80,212.17	
01-20-2020 Regular Pmt	12,489.35	5,836.03	6,653.32	1,579,073.63
02-20-2020 Regular Pmt	12,489.35	5,860.53	6,628.82	1,573,213.10
03-20-2020 Regular Pmt	12,489.35	6,311.21	6,178.14	1,566,901.89
04-20-2020 Regular Pmt	12,489.35	5,911.63	6,577.72	1,560,990.26
05-20-2020 Regular Pmt	12,489.35	6,147.83	6,341.52	1,554,842.43
06-20-2020 Regular Pmt	12,489.35	5,962.25	6,527.10	1,548,880.18
07-20-2020 Regular Pmt	12,489.35	6,197.02	6,292.33	1,542,683.16
08-20-2020 Regular Pmt	12,489.35	6,013.29	6,476.06	1,536,669.87
09-20-2020 Regular Pmt	12,489.35	6,038.54	6,450.81	1,530,631.33
10-20-2020 Regular Pmt	12,489.35	6,271.16	6,218.19	1,524,360.17
11-20-2020 Regular Pmt	12,489.35	6,090.21	6,399.14	1,518,269.96
12-20-2020 Regular Pmt	12,489.35	6,321.38	6,167.97	1,511,948.58
2020 Totals:	149,872.20	72,961.08	76,911.12	
01-20-2021 Regular Pmt	12,489.35	6,142.32	6,347.03	1,505,806.26
02-20-2021 Regular Pmt	12,489.35	6,168.10	6,321.25	1,499,638.16
03-20-2021 Regular Pmt	12,489.35	6,803.22	5,686.13	1,492,834.94
04-20-2021 Regular Pmt	12,489.35	6,222.55	6,266.80	1,486,612.39
05-20-2021 Regular Pmt	12,489.35	6,449.99	6,039.36	1,480,162.40
06-20-2021 Regular Pmt	12,489.35	6,275.75	6,213.60	1,473,886.65
07-20-2021 Regular Pmt	12,489.35	6,501.69	5,987.66	1,467,384.96
08-20-2021 Regular Pmt	12,489.35	6,329.39	6,159.96	1,461,035.57
09-20-2021 Regular Pmt	12,489.35	6,355.96	6,133.39	1,454,699.61
10-20-2021 Regular Pmt	12,489.35	6,579.63	5,909.72	1,448,119.98
11-20-2021 Regular Pmt	12,489.35	6,410.26	6,079.09	1,441,709.72
12-20-2021 Regular Pmt	12,489.35	6,632.40	5,856.95	1,435,077.32
2021 Totals:	149,872.20	76,871.26	73,000.94	
01-20-2022 Regular Pmt	12,489.35	6,465.01	6,024.34	1,428,612.31
02-20-2022 Regular Pmt	12,489.35	6,492.15	5,997.20	1,422,120.16
03-20-2022 Regular Pmt	12,489.35	7,097.14	5,392.21	1,415,023.02
04-20-2022 Regular Pmt	12,489.35	6,549.20	5,940.15	1,408,473.82
05-20-2022 Regular Pmt	12,489.35	6,767.43	5,721.92	1,401,706.39

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Amortization				Page 4 of 8
06-20-2022 Regular Pmt	12,489.35	6,605.10	5,884.25	1,395,101.29
07-20-2022 Regular Pmt	12,489.35	6,821.75	5,667.60	1,388,279.54
08-20-2022 Regular Pmt	12,489.35	6,661.47	5,827.88	1,381,618.07
09-20-2022 Regular Pmt	12,489.35	6,689.43	5,799.92	1,374,928.64
10-20-2022 Regular Pmt	12,489.35	6,963.70	5,585.65	1,368,024.94
11-20-2022 Regular Pmt	12,489.35	6,746.50	5,742.85	1,361,278.44
12-20-2022 Regular Pmt	12,489.35	6,959.16	5,530.19	1,354,319.28
2022 Totals:	149,872.20	80,758.04	69,114.16	
01-20-2023 Regular Pmt	12,489.35	6,804.03	5,685.32	1,347,515.25
02-20-2023 Regular Pmt	12,489.35	6,832.59	5,656.76	1,340,682.66
03-20-2023 Regular Pmt	12,489.35	7,405.93	5,083.42	1,333,276.73
04-20-2023 Regular Pmt	12,489.35	6,892.37	5,596.98	1,326,384.36
05-20-2023 Regular Pmt	12,489.35	7,100.91	5,388.44	1,319,283.45
06-20-2023 Regular Pmt	12,489.35	6,951.11	5,538.24	1,312,332.34
07-20-2023 Regular Pmt	12,489.35	7,158.00	5,331.35	1,305,174.34
08-20-2023 Regular Pmt	12,489.35	7,010.34	5,479.01	1,298,164.00
09-20-2023 Regular Pmt	12,489.35	7,039.77	5,449.58	1,291,124.23
10-20-2023 Regular Pmt	12,489.35	7,244.16	5,245.19	1,283,880.07
11-20-2023 Regular Pmt	12,489.35	7,099.73	5,389.62	1,276,780.34
12-20-2023 Regular Pmt	12,489.35	7,302.43	5,186.92	1,269,477.91
2023 Totals:	149,872.20	84,841.37	65,030.83	
01-20-2024 Regular Pmt	12,489.35	7,160.19	5,329.16	1,262,317.72
02-20-2024 Regular Pmt	12,489.35	7,190.25	5,299.10	1,255,127.47
03-20-2024 Regular Pmt	12,489.35	7,560.36	4,928.99	1,247,567.11
04-20-2024 Regular Pmt	12,489.35	7,252.17	5,237.18	1,240,314.94
05-20-2024 Regular Pmt	12,489.35	7,450.57	5,038.78	1,232,864.37
06-20-2024 Regular Pmt	12,489.35	7,313.89	5,175.46	1,225,550.48
07-20-2024 Regular Pmt	12,489.35	7,510.55	4,978.80	1,218,039.93
08-20-2024 Regular Pmt	12,489.35	7,376.12	5,113.23	1,210,663.81
09-20-2024 Regular Pmt	12,489.35	7,407.08	5,082.27	1,203,256.73
10-20-2024 Regular Pmt	12,489.35	7,601.12	4,888.23	1,195,655.61
11-20-2024 Regular Pmt	12,489.35	7,470.09	5,019.26	1,188,185.52
12-20-2024 Regular Pmt	12,489.35	7,662.35	4,827.00	1,180,523.17
2024 Totals:	149,872.20	88,954.74	60,917.46	
01-20-2025 Regular Pmt	12,489.35	7,533.61	4,955.74	1,172,989.56
02-20-2025 Regular Pmt	12,489.35	7,565.24	4,924.11	1,165,424.32
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Amortization				Page 5 of 8
03-20-2025 Regular Pmt	12,489.35	8,070.45	4,418.90	1,157,353.87
04-20-2025 Regular Pmt	12,489.35	7,630.87	4,858.48	1,149,723.00
05-20-2025 Regular Pmt	12,489.35	7,818.60	4,670.75	1,141,904.40
06-20-2025 Regular Pmt	12,489.35	7,695.73	4,793.62	1,134,208.67
07-20-2025 Regular Pmt	12,489.35	7,881.63	4,607.72	1,126,327.04
08-20-2025 Regular Pmt	12,489.35	7,761.12	4,728.23	1,118,565.92
09-20-2025 Regular Pmt	12,489.35	7,593.70	4,695.65	1,110,772.22
10-20-2025 Regular Pmt	12,489.35	7,976.84	4,512.51	1,102,795.38
11-20-2025 Regular Pmt	12,489.35	7,859.91	4,629.44	1,094,935.47
12-20-2025 Regular Pmt	12,489.35	8,041.17	4,448.18	1,086,894.30
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2025 Totals:	149,872.20	93,628.87	56,243.33	
01-20-2026 Regular Pmt	12,489.35	7,926.66	4,562.69	1,078,967.64
02-20-2026 Regular Pmt	12,489.35	7,959.93	4,529.42	1,071,007.71
03-20-2026 Regular Pmt	12,489.35	8,428.45	4,060.90	1,062,579.26
04-20-2026 Regular Pmt	12,489.35	8,028.73	4,460.62	1,054,550.53
05-20-2026 Regular Pmt	12,489.35	8,205.24	4,284.11	1,046,345.29
06-20-2026 Regular Pmt	12,489.35	8,096.88	4,392.47	1,038,248.41
07-20-2026 Regular Pmt	12,489.35	8,271.47	4,217.88	1,029,976.94
08-20-2026 Regular Pmt	12,489.35	8,165.59	4,323.76	1,021,811.35
09-20-2026 Regular Pmt	12,489.35	8,199.87	4,289.48	1,013,611.48
10-20-2026 Regular Pmt	12,489.35	8,371.55	4,117.80	1,005,239.93
11-20-2026 Regular Pmt	12,489.35	8,269.44	4,219.91	996,970.49
12-20-2026 Regular Pmt	12,489.35	8,439.16	4,050.19	988,531.33
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2026 Totals:	149,872.20	98,362.97	51,509.23	
01-20-2027 Regular Pmt	12,489.35	8,339.58	4,149.77	980,191.75
02-20-2027 Regular Pmt	12,489.35	8,374.59	4,114.76	971,817.16
03-20-2027 Regular Pmt	12,489.35	8,804.54	3,684.81	963,012.62
04-20-2027 Regular Pmt	12,489.35	8,446.70	4,042.65	954,565.92
05-20-2027 Regular Pmt	12,489.35	8,611.43	3,877.92	945,954.49
06-20-2027 Regular Pmt	12,489.35	8,518.31	3,971.04	937,436.18
07-20-2027 Regular Pmt	12,489.35	8,681.02	3,808.33	928,755.16
08-20-2027 Regular Pmt	12,489.35	8,590.51	3,898.84	920,164.65
09-20-2027 Regular Pmt	12,489.35	8,626.58	3,862.77	911,538.07
10-20-2027 Regular Pmt	12,489.35	8,786.23	3,703.12	902,751.84
11-20-2027 Regular Pmt	12,489.35	8,699.67	3,789.68	894,052.17
12-20-2027 Regular Pmt	12,489.35	8,857.26	3,632.09	885,194.91
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2027 Totals:	149,872.20	103,336.42	46,535.78	
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Amortization				Page 6 of 8
01-20-2028 Regular Pmt	12,489.35	8,773.38	3,715.97	876,421.53
02-20-2028 Regular Pmt	12,489.35	8,810.21	3,679.14	867,611.32
03-20-2028 Regular Pmt	12,489.35	9,082.17	3,407.18	858,529.15
04-20-2028 Regular Pmt	12,489.35	8,885.32	3,604.03	849,643.83
05-20-2028 Regular Pmt	12,489.35	9,037.67	3,451.68	840,606.16
06-20-2028 Regular Pmt	12,489.35	8,960.56	3,528.79	831,645.60
07-20-2028 Regular Pmt	12,489.35	9,110.79	3,378.56	822,534.81
08-20-2028 Regular Pmt	12,489.35	9,036.42	3,452.93	813,498.39
09-20-2028 Regular Pmt	12,489.35	9,074.35	3,415.00	804,424.04
10-20-2028 Regular Pmt	12,489.35	9,221.38	3,267.97	795,202.66
11-20-2028 Regular Pmt	12,489.35	9,151.16	3,338.19	786,051.50
12-20-2028 Regular Pmt	12,489.35	9,296.02	3,193.33	776,755.48
2028 Totals:	149,872.20	108,439.43	41,432.77	
01-20-2029 Regular Pmt	12,489.35	9,228.60	3,260.75	767,526.88
02-20-2029 Regular Pmt	12,489.35	9,267.34	3,222.01	758,259.54
03-20-2029 Regular Pmt	12,489.35	9,614.28	2,875.07	748,645.26
04-20-2029 Regular Pmt	12,489.35	9,346.60	3,142.75	739,298.66
05-20-2029 Regular Pmt	12,489.35	9,485.95	3,003.40	729,812.71
06-20-2029 Regular Pmt	12,489.35	9,425.66	3,063.69	720,387.05
07-20-2029 Regular Pmt	12,489.35	9,562.78	2,926.57	710,824.27
08-20-2029 Regular Pmt	12,489.35	9,305.37	2,983.98	701,318.90
09-20-2029 Regular Pmt	12,489.35	9,545.27	2,944.08	691,773.63
10-20-2029 Regular Pmt	12,489.35	9,679.02	2,810.33	682,094.61
11-20-2029 Regular Pmt	12,489.35	9,625.97	2,863.38	672,468.64
12-20-2029 Regular Pmt	12,489.35	9,757.45	2,731.90	662,711.19
2029 Totals:	149,872.20	114,044.29	35,827.91	
01-20-2030 Regular Pmt	12,489.35	9,707.34	2,782.01	653,003.85
02-20-2030 Regular Pmt	12,489.35	9,748.09	2,741.26	643,255.76
03-20-2030 Regular Pmt	12,489.35	10,050.34	2,439.01	633,205.42
04-20-2030 Regular Pmt	12,489.35	9,831.21	2,658.14	623,374.21
05-20-2030 Regular Pmt	12,489.35	9,956.89	2,532.46	613,417.32
06-20-2030 Regular Pmt	12,489.35	9,914.28	2,575.07	603,303.04
07-20-2030 Regular Pmt	12,489.35	10,037.62	2,451.73	593,465.42
08-20-2030 Regular Pmt	12,489.35	9,998.03	2,491.32	583,467.39
09-20-2030 Regular Pmt	12,489.35	10,040.00	2,449.35	573,427.39
10-20-2030 Regular Pmt	12,489.35	10,159.80	2,329.55	563,267.59
11-20-2030 Regular Pmt	12,489.35	10,124.80	2,364.55	553,142.79
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Amortization				Page 7 of 8
12-20-2030 Regular Pmt	12,489.35	10,242.21	2,247.14	542,900.58
2030 Totals:	149,872.20	119,810.61	30,061.59	
01-20-2031 Regular Pmt	12,489.35	10,210.30	2,279.05	532,690.28
02-20-2031 Regular Pmt	12,489.35	10,253.16	2,236.19	522,437.12
03-20-2031 Regular Pmt	12,489.35	10,508.44	1,980.91	511,928.68
04-20-2031 Regular Pmt	12,489.35	10,340.32	2,149.03	501,588.36
05-20-2031 Regular Pmt	12,489.35	10,451.65	2,037.70	491,136.71
06-20-2031 Regular Pmt	12,489.35	10,427.60	2,061.75	480,709.11
07-20-2031 Regular Pmt	12,489.35	10,536.47	1,952.88	470,172.64
08-20-2031 Regular Pmt	12,489.35	10,515.60	1,973.75	459,657.04
09-20-2031 Regular Pmt	12,489.35	10,559.75	1,929.60	449,097.29
10-20-2031 Regular Pmt	12,489.35	10,664.89	1,824.46	438,432.40
11-20-2031 Regular Pmt	12,489.35	10,648.85	1,840.50	427,783.55
12-20-2031 Regular Pmt	12,489.35	10,751.48	1,737.87	417,032.07
2031 Totals:	149,872.20	125,868.51	24,003.69	
01-20-2032 Regular Pmt	12,489.35	10,738.68	1,750.67	406,293.39
02-20-2032 Regular Pmt	12,489.35	10,783.76	1,705.59	395,509.63
03-20-2032 Regular Pmt	12,489.35	10,936.15	1,553.20	384,573.48
04-20-2032 Regular Pmt	12,489.35	10,874.94	1,614.41	373,698.34
05-20-2032 Regular Pmt	12,489.35	10,971.20	1,518.15	362,727.34
06-20-2032 Regular Pmt	12,489.35	10,966.65	1,522.70	351,760.69
07-20-2032 Regular Pmt	12,489.35	11,060.32	1,429.03	340,700.37
08-20-2032 Regular Pmt	12,489.35	11,059.12	1,430.23	329,641.25
09-20-2032 Regular Pmt	12,489.35	11,103.54	1,383.81	318,535.71
10-20-2032 Regular Pmt	12,489.35	11,195.30	1,294.05	307,340.41
11-20-2032 Regular Pmt	12,489.35	11,199.16	1,290.19	296,141.25
12-20-2032 Regular Pmt	12,489.35	11,286.28	1,203.07	284,854.97
2032 Totals:	149,872.20	132,177.10	17,695.10	
01-20-2033 Regular Pmt	12,489.35	11,293.55	1,195.80	273,561.42
02-20-2033 Regular Pmt	12,489.35	11,340.96	1,148.39	262,220.46
03-20-2033 Regular Pmt	12,489.35	11,495.10	994.25	250,725.36
04-20-2033 Regular Pmt	12,489.35	11,436.83	1,052.52	239,288.53
05-20-2033 Regular Pmt	12,489.35	11,517.24	972.11	227,771.29
06-20-2033 Regular Pmt	12,489.35	11,533.19	956.16	216,238.10
07-20-2033 Regular Pmt	12,489.35	11,610.88	878.47	204,627.22
08-20-2033 Regular Pmt	12,489.35	11,630.34	859.01	192,996.88
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Amortization				Page 8 of 8
09-20-2033 Regular Pmt	12,489.35	11,679.17	810.18	181,317.71
10-20-2033 Regular Pmt	12,489.35	11,752.75	736.60	169,564.96
11-20-2033 Regular Pmt	12,489.35	11,777.53	711.82	157,787.43
12-20-2033 Regular Pmt	12,489.35	11,848.34	641.01	145,939.09
2033 Totals:	149,872.20	138,915.88	10,956.32	
01-20-2034 Regular Pmt	12,489.35	11,876.71	612.64	134,082.38
02-20-2034 Regular Pmt	12,489.35	11,926.57	562.78	122,135.81
03-20-2034 Regular Pmt	12,489.35	12,026.25	463.10	110,109.56
04-20-2034 Regular Pmt	12,489.35	12,027.12	462.23	98,082.44
05-20-2034 Regular Pmt	12,489.35	12,090.89	398.46	85,991.55
06-20-2034 Regular Pmt	12,489.35	12,128.36	360.99	73,863.19
07-20-2034 Regular Pmt	12,489.35	12,189.28	300.07	61,673.91
08-20-2034 Regular Pmt	12,489.35	12,230.45	258.90	49,443.46
09-20-2034 Regular Pmt	12,489.35	12,281.79	207.56	37,161.67
10-20-2034 Regular Pmt	12,489.35	12,338.38	150.97	24,823.29
11-20-2034 Regular Pmt	12,489.35	12,385.14	104.21	12,438.15
12-20-2034 Regular Pmt	12,489.35	12,438.82	50.53	-0.67
2034 Totals:	149,872.20	145,939.76	3,932.44	
Loan Totals:	2,997,444.00	1,900,000.67	1,097,443.33	
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EXHIBIT 6.6(b)

Requisition

To: AuburnBank, as lender under
the Loan Agreement referred to below No. _____

Re: \$1,900,000 Revenue Bonds, dated December 16, 2014, issued by Chambers County Emergency
Communications District pursuant to a Loan Agreement dated December 16, 2014 (the "Loan
Agreement")

Capitalized terms not otherwise defined herein shall have the meanings assigned in the Loan
Agreement.

Request for Payment by the Borrower

The Borrower hereby requests payment from

- the Acquisition Fund or
- the Costs of Issuance Fund

of \$. _____

to

Name of payee: _____

Address of payee: _____

Such payment will be made for the following purpose(s):

(Describe purpose in reasonable detail.)

The Borrower hereby certifies that: (a) such payment is for (in the case of payments from the
Acquisition Fund) Acquisition Costs or (in the case of payments from the Costs of Issuance Fund) Costs of
Issuance, (b) no Loan Agreement Default exists, and (c) such payment will not cause or result in the violation
of any covenant contained in the Tax Certificate and Agreement.

Dated: _____

**CHAMBERS COUNTY EMERGENCY
COMMUNICATIONS DISTRICT**

By: _____
Authorized Borrower Representative

Exhibit 6.6(b); Page 1 of 1

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EXHIBIT 6.9(a)

Description of Facilities

The Facilities consist of the following: An office and related facility to house E-911 operators and equipment related thereto.

Exhibit 6.9(a), Page 1 of 1

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EXHIBIT 13.1(a)

Notices

Borrower

By hand:

Not applicable.

By mail:

Chambers County Emergency Communications District
P.O. Box 66
Lanett, Alabama 36863

By facsimile:

Not applicable.

Lender

By hand:

Not applicable.

By mail:

Auburn Bank
P.O. Drawer 3110
Auburn, Alabama 36831

By facsimile:

Not applicable.

Exhibit 13.1(a), Page 1 of 1

030702864

CERTIFICATE OF COUNTY ADMINISTRATOR OF CHAMBERS COUNTY
(\$1,900,000 Revenue Bonds, dated December 16, 2014, issued by
Chambers County Emergency Communications District)

I, John Dendy, do hereby certify that I am the duly elected, qualified and acting County Administrator of Chambers County, a political subdivision of the State of Alabama (the "County"), and that I am duly authorized to certify copies of the records of the County. I do further certify that:

1. This certificate is being delivered in connection with the issuance by the Chambers County Emergency Communications District, a public corporation organized under the laws of the State of Alabama and political and legal subdivision of the State of Alabama (the "Borrower"), of its \$1,900,000 Revenue Bonds, dated December 16, 2014 (the "Bonds"), under and pursuant to a Loan Agreement dated December 16, 2014 (the "Loan Agreement") by and between the Borrower and AuburnBank, an Alabama banking corporation (the "Lender"). Capitalized terms not otherwise defined in this certificate shall have the meaning assigned in the Loan Agreement.

2. The resolution attached hereto and authorizing the issuance of the Bonds was duly adopted at a public meeting of the governing body of the County duly held on December 15, 2014, and such resolution has not been repealed, revoked, amended or changed and is in full force and effect. The public meeting of the governing body of the County held on December 15, 2014, at which the issuance of the Bonds, together with the approval of each of the other documents and matters necessary in connection with the issuance of the Bonds, were authorized and approved, was held in full compliance with the Alabama Open Meetings Act, Chapter 25A of Title 36 of the Code of Alabama (1975). Said public meeting was conducted in accordance with such procedures therefor as shall have been previously adopted for the governing body of the County. Votes on all matters coming before the governing body of the County at said public meeting were taken orally in the presence of the members of the governing body of the County in attendance and those assembled.

IN WITNESS WHEREOF, this certificate has been executed on behalf of the County by the undersigned officer.

Dated: December 16, 2014.

County Administrator of Chambers County

[S E A L]

PROJECT AGREEMENT

BY AND AMONG

NORBORD ALABAMA, INC.

AND

**CHAMBERS COUNTY, ALABAMA AND
THE CHAMBERS COUNTY DEVELOPMENT AUTHORITY**

Effective Date:

_____, 201__

STATE OF ALABAMA

CHAMBERS COUNTY

PROJECT AGREEMENT

This **PROJECT AGREEMENT** (the "Agreement"), is hereby made and entered into as of the _____ day of _____, 201____, (the "Effective Date") by and among **NORBORD ALABAMA, INC.** (the "Company"); the **CHAMBERS COUNTY DEVELOPMENT AUTHORITY** (the "Authority"), an Alabama public corporation; and **CHAMBERS COUNTY, ALABAMA**, a political subdivision of the State of Alabama (the "County") (the Authority and the County collectively referred to as the "Public Entities"). The above-referenced entities may from time to time be referred to individually as a "Party" and collectively as the "Parties".

WITNESSETH:

WHEREAS, the Public Entities enthusiastically support and encourage business and industrial development in Chambers County, Alabama; and

WHEREAS, the Company contemplates reopening a shuttered industrial plant in Chambers County, Alabama for the purpose of manufacturing (the "Project"), and the Public Entities are desirous of having the Company re-establish the Project within the County; and,

WHEREAS, the Company has committed that it will make a minimum investment of approximately Forty-five Million dollars (\$45,000,000.00) and reasonably expects to employ one hundred twelve (112) new people before the end of the first quarter of the year 2017.

WHEREAS, the Public Entities have made specific proposals to the Company for the purpose of inducing the Company to establish the Project within the County; and,

WHEREAS, on the Effective Date, the commitments contained in this Agreement shall become legally binding obligations of the Company and the Public Entities, which commitments are made in consideration for the Company's decision to locate this Project in Chambers County, Alabama and the Public Entities' incentive agreements as herein expressed.

NOW THEREFORE, upon and in consideration for the mutual promises and covenants contained herein and for other valuable consideration, the receipt, adequacy, and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

ARTICLE I

COMPANY COMMITMENT

Section 1.1. Investment.

(A) In consideration of this Agreement, the Company commits to make a capital investment of approximately \$45,000,000 in the Project and hire approximately 112 new permanent full-time associates at the Project (the "Commitment") on or before the end of the 1st Quarter of the year 2017 (the "Target Date") If the Company achieves the Commitment on or before the Target Date, the Company shall thereafter continue to be entitled to the property tax abatement described in Section 2.2. for a period up to ten (10) years from the date hereof. If the Company does not achieve the Commitment on or before the Target Date, the property tax abatement described in Section 2.2. shall no longer apply; provided that the Company shall not be required to repay any portion of the property tax reductions theretofore received under Section 2.2.

(B) The company commits to install equipment and to make improvements to the facilities currently owned by the company located on Phillips Road. The property on which the facilities are located has industrial park status. The company commits to provide agreements providing for title to be held in the name of the appropriate party necessary to qualify for the incentives provided for below, with the intention that the title to the property will, upon all incentive requirements contingent on title of the property being vested in a party other than the company, be ultimately revested in name of the company. The property is and will remain subject to all easement, restrictions and covenants of record.

Section 1.2. Employment Minimums

(A) Twenty percent (20%) of the employees hired by the company shall, at a minimum, be Chambers County, Alabama residents.

(B) The employees shall be provided employment benefits in accordance with Company's standard practice and shall be paid basic wages (not including overtime but to include bonuses and profit sharing incentives) at a rate that averages the greater of Forty Five Thousand and 00/100 Dollars (\$45,000.00) annually or the prevailing wage for Chambers County, Alabama, such prevailing wage to be determined by reference to the then published statistics of the Alabama Department of Industrial Relations.

Section 1.3. Default. The Company understands and agrees that all parties intend that the Company will be a long-term manufacturer at the Project Site. The Company understands and agrees that, should the Company cease to conduct its principal manufacturing operations or cease to conduct substantial manufacturing operations at the Project prior to the Target Date, the Company shall pay as liquidated damages to Chambers County an amount calculated as follows: \$2,250.00 for every new, full-time permanent employee less than 100, or the number for which company received cash incentives from county pursuant to Section 2.6 hereof, whichever is less, not employed as of the Target Date and maintained continuously for a period of two (2) years

after the Target Date. The Company agrees that it shall not circumvent the good-faith performance of this covenant by the formation of affiliated entities or the assignment of manufacturing responsibilities to other entities or other artifice or device.

Section 1.4. Preconditions. The Public Entities assure and agree that there is no condition or commitment that the Company must meet to obtain the benefits promised herein by the Public Entities other than the Commitment described in this Article I.

Section 1.5. Cooperation. Company agrees to cooperate fully with the County and the Authority and to take all necessary action to qualify the proposed site preparation grant, including, if necessary or expedient, the conveyance of real property to the Authority and the execution of a ground lease or other necessary agreements.

ARTICLE II

PUBLIC ENTITIES' COMMITMENT

Section 2.1. Assistance with Permits, Title, Site Preparation Engineering & Relocation.

(A) The Authority and County shall use its best efforts to facilitate the timely issuance of all Permits (applications for which are timely and properly submitted and documented by the Company) required in connection with the Project.

(B) The Authority will provide a Family Coordinator to assist managers with relocation-related matters.

(C) The Authority will assist the Company in receiving all training and recruitment services by the Alabama Industrial Development Training to which the State of Alabama has committed.

(D) The Authority will work in conjunction with local utility entities to ensure all metering locations, vaults, and taps are handled expeditiously for the Company.

Section 2.2. Tax Abatements. The Public Entities hereby agree to abate the following taxes to the maximum extent allowable under Alabama law for a period of ten (10) years:

(A) All state, county, and other local non-educational personal property ad valorem taxes at the Project Site for all newly installed personal property at the Project Site;

(B) All state, county and other local non-educational sales, use, excise, levy and similar taxes on newly installed tangible personal property incorporated into the Project;

(C) The State of Alabama has committed that the Project qualifies for the Alabama Corporate Income Tax Capital Credit;

Section 2.3. Company Contractors and Suppliers. The Public Entities agree that all contractors and all suppliers retained by the Company in connection with the Project will be selected in the discretion of the Company, it being expressly understood, however, that the Company shall provide due opportunity and give due consideration to local contractors and suppliers.

Section 2.4. State Cash Incentives. The State of Alabama has committed to pay to company the sum of Four Hundred Thousand and 00/100 Dollars (\$400,000.00) upon company employing 112 full-time permanent employees prior to the Target Date and continuing for a period of three (3) months thereafter. Should company not continue to employ 112 persons during the five (5) years after the Target Date in accordance with the terms of the agreement with the State of Alabama Retention then company may be required to repay this incentive in accordance with said agreement.

Section 2.5. Site Preparation. The Authority and the County will apply to the State of Alabama Industrial Development Authority in an amount of up to \$150,000.00 for a site preparation grant to benefit the project, and will pursue such grant with all diligence and good faith efforts. The Authority shall prepare and submit the application.

Section 2.6. County Cash Incentives. The county shall provide cash injections as follows, to wit:

(A) The sum of Seventy-Five Thousand and 00/100 Dollars (\$75,000.00) upon the employment of 40 new full-time permanent employees prior to the Target Date.

(B) The sum of Seventy-Five Thousand and 00/100 Dollars (\$75,000.00) upon the employment of 40 additional new full-time permanent employees (for a total of 80 new full-time permanent employees) prior to the Target Date.

(C) The sum of Seventy-Five Thousand and 00/100 Dollars (\$75,000.00) upon the employment of 20 additional new full-time permanent employees (for a total of 112 new full-time permanent employees) prior to the Target Date.

Section 2.7. Grand Opening. Authority and County will coordinate and dedicate up to \$2,000.00 in funds for Company's grand opening ceremony.

Section 2.8. Office Space. The authority will assist company in locating any needed office space. The public entities assume no responsibility or costs relating to acquiring such office space.

Section 2.9. Conditions to Incentives. Each and every one of the incentives set forth in this Article II is expressly conditioned upon the Company's meeting the company commitment.

ARTICLE III

MISCELLANEOUS

Section 3.1. Authorization. Each of the Public Entities herein represents that it has the legal power and authority to enter into this Agreement, and to make the respective commitments made herein, or therein, and to the extent that any Public Entity requires the authorization, approval or consent of any other Public Entity or third party for them to have made the commitments contained in this Agreement, that such authorizations, approvals and consents have been duly obtained in accordance with applicable law and procedures.

Section 3.2. Governing Law. The governing law of this Agreement shall be the law of the State of Alabama. All legal action related to this Agreement shall be brought solely in the State court located within or serving Chambers County, Alabama, and the Parties agree that venue is proper in Chambers County. Each Party hereby submits to the jurisdiction of said county.

Section 3.3. Severability. In case any one or more of the provisions contained in this Agreement should be invalid, illegal, or unenforceable in any respect and for any reason whatsoever, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 3.4. Notices. Any notice, request, demand, claim, or other communication hereunder shall be in writing and shall be duly given or made when received (a) when personally delivered to the intended recipient (or an officer of the intended recipient), (b) when sent by certified first-class mail, return-receipt requested, postage prepaid, (c) when sent by recognized overnight courier service, or (d) when sent by telecopy (with such telecopy to be confirmed promptly in writing and received by mail or overnight courier as aforesaid), to the following addresses and recipients:

NORBORD ALABAMA, INC.:

NORBORD ALABAMA, INC.

Telephone: _____
Facsimile: _____
Attention: _____

CHAMBERS COUNTY
DEVELOPMENT AUTHORITY:

Chambers County Development
Authority
2102 South Broad Avenue,
PO Box 269
Lanett, AL 36863
Telephone: (334) 642-1413
Facsimile: (334) 642-6548
Attention: Valerie G. Gray, Ex. Dir.

CHAMBERS COUNTY, ALABAMA:

Chambers County Commission
Chambers County Courthouse
2 South LaFayette Street
LaFayette, AL 36862
Telephone: (334) 864-4311
Facsimile: (334) 864-4306
Attention: John Dendy,
County Manager

or to such other address as the receiving Party shall have most recently forwarded to the sending Party pursuant to the provisions of this Section 3.4.

Section 3.5. Publicity and Trade Secrets. The Company recognizes and agrees that this Agreement, when executed, becomes a public record of the State open to inspection and copying by the public. Further, the Company agrees that the fact of this Agreement and any vote of a board or authorizing body of a public authority authorizing or approving the execution of this Agreement must be made in a public meeting of that Public Entity. To the fullest extent permitted by law (including the Alabama Open Records Act and the Alabama Open Meetings Law), each party hereto agrees to not disclose the trade secrets of the Company. In the event that a Public Entity is requested to disclose any such information pursuant to a request under any laws (including the Alabama Open Records Act and the Alabama Open Meetings Law), such Public Entity will provide the Company with prompt notice so that the Company may seek a protective order or other appropriate remedy to protect this confidential information.

Section 3.6. Assignment. This Agreement is not assignable by any party except by the signed written consent of all parties hereto.

Section 3.7. Conflicts. If any provision in this Agreement conflicts or is inconsistent with any ancillary agreements relating to the Project as entered into between the Company and any Public Entity, the terms, conditions and obligations contained in this Agreement shall control.

Section 3.8. Survival of Representations. The covenants and representations made by each of the Parties hereto and contained herein shall survive the performance of any obligations to which such covenants and representations relate.

Section 3.9. Term of Agreement. The term of this Agreement shall commence on the Effective Date and continue in effect through the earlier to occur of the date upon which the Company shall cease to operate the Project or the date which is ten (10) years after the Effective Date.

Section 3.10. No Third-Party Beneficiaries. Other than as set forth in this Agreement, this Agreement shall not confer any rights or remedies upon any person other than the Parties hereto and their respective successors or permitted assigns.

Section 3.11. Article and Section Titles and Headings. The article and section titles and headings are for convenience only and do not define, modify or limit any of the terms and provisions hereof.

Section 3.12. Incorporation of Exhibits, Annexes and Schedules. The exhibits, annexes, and schedules identified in this Agreement are incorporated herein by reference and made a part hereof.

Section 3.13. Entire Agreement. This Agreement (including the agreements and exhibits referred to herein) constitutes the entire agreement among the Parties hereto and supersedes any prior understandings, agreements, or representations by or among the Parties hereto, whether written or oral.

Section 3.14. Amendments and Waivers. No amendment of any provision of this Agreement shall be valid unless the same shall be in writing and duly signed by an authorized representative of each of the Parties hereto. No waiver by any Party of any default, misrepresentation, or breach of warranty or covenant hereunder, whether intentional or not, shall be deemed to extend to any prior or subsequent default, misrepresentation, or breach of warranty or covenant hereunder or affect in any way any rights arising by virtue of any prior or subsequent such occurrence.

Section 3.15. Cost and Expense. Except as otherwise specifically set forth in this Agreement, each Party hereto agrees to pay its own costs incurred in connection with the Project proposal, including all costs and expenses incurred in connection with the preparation of any studies or reports, surveys or approvals, this Agreement, or otherwise.

Section 3.16. Binding Effect. This Agreement and all terms, provisions and obligations set forth herein shall be binding upon and shall inure to the benefit of the Company and its successors and assigns and shall be binding upon and shall inure to the benefit of the Public Entities and all Public Entities and any other agencies, departments, divisions, governmental entities, public corporations and other entities which shall be successors to any of such Public Entities or which shall succeed to or become obligated to perform or become bound by any of the covenants, agreements or obligations hereunder of any of the Public Entities which are Parties hereto. In addition, the parties agree (a) to take all actions, without exception, which may be legally taken and which are necessary and appropriate at any time to assure the binding effect, legality and enforceability of their respective obligations hereunder and (b) not to take any action which would affect adversely in any way whatsoever the binding effect, legality and enforceability of their respective obligations hereunder.

Section 3.17. Counterparts. This Agreement may be executed simultaneously in two (2) or more counterparts, each of which shall be deemed an original and it shall not be necessary in making proof of this Agreement to produce or account for more than one such counterpart.

Section 3.18. Interruptions and Delays. If performance of any provision of this Agreement by any party is delayed or interrupted by forces beyond such party's control (such as: war; riot; weather; casualty loss; terrorist activities; rationing or shortages of materials or

supplies; labor strikes or shortages; delay; loss or reduction of program or customer commitments or contracts; unforeseeable inflation of energy or raw material prices which could reasonably be expected to delay or significantly increase the cost of the Project; acts of God; or any similar event or occurrence), any resultant delay or interruption in performance shall be excused to the extent of such delay or interruption, and any commitments, targets, deadlines or schedules appropriately adjusted or extended.

IN WITNESS WHEREOF, **NORBORD ALABAMA, INC.** (Company), with due authority, has caused this Project Agreement to be duly and properly executed in its name by the signature of its _____ and attested by the signature of its _____ on this the _____ day of _____, 2014.

COMPANY:

NORBORD ALABAMA, INC.

By: _____
Name: _____
Title: _____

Attest: _____
Name: _____
Title: _____

STATE OF ALABAMA

CHAMBERS COUNTY

I, the undersigned authority, a Notary Public in and for said County and State, hereby certify that _____ and _____, whose names are signed to the within and foregoing Project Agreement, as _____ and _____, respectively, of NORBORD ALABAMA, INC., and who are known to me, acknowledged before me, that being informed of the contents of said Project Agreement, they, as such officers and with full authority, executed the same voluntarily for and as the act of said corporation on the day the same bears date.

Given under my hand and seal this _____ day of _____, 2014.

NOTARY PUBLIC
My Commission Expires: _____

IN WITNESS WHEREOF, **CHAMBERS COUNTY, ALABAMA, BY AND THROUGH THE CHAMBERS COUNTY COMMISSION** (County) has caused this Project Agreement to be executed in its name by the signature of its Chairman on this the _____ day of _____, 2014.

CHAMBERS COUNTY, ALABAMA BY
AND THROUGH THE CHAMBERS
COUNTY COMMISSION

By: _____
Name: David Eastridge
Title: Chairman of Commissioners

STATE OF ALABAMA

CHAMBERS COUNTY

I, the undersigned authority, a Notary Public in and for said County and State, hereby certify that David Eastridge, whose name is signed to the within and foregoing Project Agreement, as Chairman of the Chambers County, Alabama Commission, and who is known to me, acknowledged before me, that being informed of the contents of said Project Agreement, he, as such chairman and with full authority, executed the same voluntarily on behalf of said commission on the day the same bears date.

Given under my hand and seal this _____ day of _____, 2014.

NOTARY PUBLIC
My Commission Expires: _____

IN WITNESS WHEREOF, the **CHAMBERS COUNTY DEVELOPMENT AUTHORITY** has caused this Project Agreement to be executed in its name by the signature of its Chairman and its corporate seal to be hereunto affixed and attested by the signature of its Secretary, on this the _____ day of _____, 2014.

CHAMBERS COUNTY DEVELOPMENT
AUTHORITY

By: _____
Name: Bobby Williams
Title: Chairman

Attest: _____
Name: Bonnie Jarrell
Title: Secretary

STATE OF ALABAMA

CHAMBERS COUNTY

I, the undersigned authority, a Notary Public in and for said County and State, hereby certify that Bobby Williams and Bonnie Jarrell, whose names are signed to the within and foregoing Project Agreement, as Chairman and Secretary, respectively, of the Chambers County Development Authority, and who are known to me, acknowledged before me, that being informed of the contents of said Project Agreement, they, as such officers and with full authority, executed the same voluntarily for and as the act of said development authority on the day the same bears date.

Given under my hand and seal this _____ day of _____, 2014.

NOTARY PUBLIC
My Commission Expires: _____



Robert Bentley
Governor

ALABAMA DEPARTMENT OF TRANSPORTATION

FOURTH DIVISION
OFFICE OF THE DIVISION ENGINEER
County Transportation Section
P.O. BOX 1179
ALEXANDER CITY, ALABAMA 35011-1179
Telephone: (256) 234-4265 OR (800) 952-5631
Fax: (256) 234-3474



John R. Cooper
Transportation Director

November 24, 2014

Mr. Josh Harvill, P.E., County Engineer
Chambers County Highway Department
P.O. Box 650
Lafayette, AL 36862

Re: IAR-009-000-004
CR 1079 Improvements
Chambers County

Dear Sir:

This is to advise that we have reviewed the bids, which were submitted to us by your staff for the referenced project. We hereby concur in the award of this project to Chris Clark Grading & Paving, Inc. for the low bid price of **\$503,723.50**.

The Contractor should be advised in writing that he has been awarded the project and at the same time should be sent the contract to be signed by both he and his surety. He will have ten days to sign the contract, have it signed by his surety, and return it to the County along with the materials and performance bonds in the amount of 100% of the bid price and also with a copy of his insurance certificate.

The County will then have ten days to sign the contract and issue a work order to the Contractor. Please refer to Section 103 of the *ALDOT Standard Specifications for Highway Construction*, latest edition, and/or any applicable Special Provisions as noted in the contract for requirements in awarding and executing the contract.

Please note that a preconstruction conference will be required prior to the Contractor beginning work on this project; however, a conference will not be scheduled until the following items are received in this office:

- Copy of award letter to Contractor
- 1 set of contract plans (preferably half-size set)
- 1 copy of the executed contract/project manual (including all signatures, bonds, etc. as mentioned above)

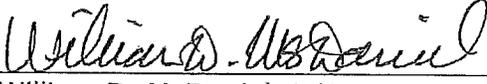
- Copy of Notice to Proceed to Contractor (or other documentation as may be noted in the contract's Special Provisions)

Please contact this office to schedule the conference once these items are submitted. A representative of this office will need to be present at the conference.

Thank you for your attention. Please call if you have any questions or need further information.

Sincerely,

DeJarvis Leonard, P.E.
Division Engineer

By: 
William D. McDaniel, P.E.
Assistant Division Engineer-County Transportation

WDM/vp

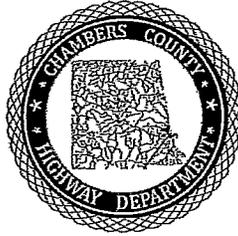
cc: Mr. Edward N. Austin, P.E., State Innovative Programs Engineer
File

CHAMBERS COUNTY HIGHWAY DEPARTMENT

JOSH HARVILL
COUNTY ENGINEER

DANIEL LUNDY
ASSISTANT COUNTY ENGINEER

P.O. Box 650
Lafayette Al, 36862
Telephone: 334-864-4377
Fax: 334-864-7850



COMMISSIONERS

CHARLIE WILLIAMS, DIST. 1
JAMES (JIMBO) BROWN, DIST. 2
JOE BLANKS, DIST. 3
HENRY OSBORNE, DIST. 4
DAVID EASTRIDGE, DIST. 5
DEBBIE WOOD, DIST. 6

November 24, 2014

Mr. DeJarvis Leonard
Fourth Division Engineer
Alabama Department of Transportation
Post Office Box 1179
Alexander City, Alabama 35010-1179

Attention: Mr. William D. McDaniel

RE: IAR-009-000-004
CCP 09-01-14
Grade, Drain, Base, and Pave County Road 79
Chambers County Cusseta Industrial Park
Chambers County

Dear Sir:

We are attaching a copy of tabulations of the bids that we received for the above-mentioned project at the letting on November 24, 2014. Upon examination, the unit prices of the low bidder are in line with those of comparable work. We recommend Award of the Contract to Chris Clark Paving, Inc., the low bidder, and request your review and approval. All bids were taken in accordance with all applicable Alabama Bid Laws.

Sincerely,

A handwritten signature in cursive script, appearing to read "Josh Harvill".

Josh Harvill
County Engineer

CHAMBERS COUNTY

DIVISION: 04

LETTING DATE: 11/24/2014 10:00 AM CDT

PROJECT No. IAR-009-000-004

TABULATION OF BIDS

CHRIS CLARK GRADING AND PAVING, INC.

LINE NO.	ITEM NO.	DESCRIPTION	QUANTITY & UNIT		UNIT PRICE	AMOUNT BID
1	201A-002	CLEARING & GRUBBING (MAXIMUM ALLOWABLE BID \$4000 PER ACRE) (APPROXIMATELY 2 ACRES)	1	LUMP SUM	\$ 8,000.00	\$ 8,000.00
2	206D-000	REMOVING PIPE	116	LINEAR FT	\$ 15.00	\$ 1,740.00
3	206E-000	REMOVING HEADWALLS	2	EACH	\$ 250.00	\$ 500.00
4	210A-000	UNCLASSIFIED EXCAVATION	5530	CUYD	\$ 8.00	\$ 44,240.00
5	231B-000	ROADBED STABILIZING MATERIAL, ALDOT #410	1445	TON	\$ 30.00	\$ 43,350.00
6	301A-012	CRUSHED AGGREGATE BASE COURSE, TYPE B, PLANT MIXED, 6" COMPACTED THICKNESS	12872	SQYD	\$ 8.00	\$ 102,976.00
7	401A-000	BITUMINOUS TREATMENT A	6436	SQYD	\$ 2.00	\$ 12,872.00
8	405A-000	TACK COAT	367	GALLON	\$ 8.00	\$ 2,936.00
9	424A-360	SUPERPAVE BITUMINOUS CONCRETE WEARING SURFACE LAYER, 1/2" MAXIMUM AGGREGATE SIZE MIX, ESAL RANGE C/D	474	TON	\$ 87.00	\$ 41,238.00
10	424B-650	SUPERPAVE BITUMINOUS CONCRETE UPPER BINDER LAYER, 3/4" MAXIMUM AGGREGATE SIZE MIX, ESAL RANGE C/D	662	TON	\$ 83.00	\$ 56,606.00
11	424B-681	SUPERPAVE BITUMINOUS CONCRETE LOWER BINDER LAYER, 1" MAXIMUM AGGREGATE SIZE MIX, ESAL RANGE C/D	806	TON	\$ 82.00	\$ 66,092.00
12	530B-013	29" SPAN, 18" RISE ROADWAY PIPE (CLASS 3 R.C.)	61	LINEAR FT	\$ 60.00	\$ 3,660.00
13	535A-080	18" SIDE DRAIN PIPE (CLASS 3 R.C.)	108	LINEAR FT	\$ 50.00	\$ 5,400.00
14	600A-000	MOBILIZATION	1	LUMP SUM	\$ 15,000.00	\$ 15,000.00
15	610C-000	LOOSE RIPRAP, CLASS 1	15	TON	\$ 50.00	\$ 750.00
16	610D-003	FILTER BLANKET, GEOTEXTILE	741	SQYD	\$ 4.00	\$ 2,964.00
17	619A-101	18" SIDE DRAIN PIPE END TREATMENT, CLASS 1	4	EACH	\$ 500.00	\$ 2,000.00
18	619B-017	29" SPAN, 18" RISE ROADWAY PIPE END TREATMENT, CLASS 1	2	EACH	\$ 600.00	\$ 1,200.00
19	650A-000	TOP SOIL	1200	CUYD	\$ 25.00	\$ 30,000.00
20	652A-100	SEEDING	2	ACRE	\$ 1,500.00	\$ 3,000.00
21	656A-010	MULCHING	2	ACRE	\$ 1,500.00	\$ 3,000.00
22	665I-002	TEMPORARY RIPRAP, CLASS 1	245	TON	\$ 40.00	\$ 9,800.00
23	665J-002	SILT FENCE	2230	LINEAR FT	\$ 4.00	\$ 8,920.00
24	665O-001	SILT FENCE REMOVAL	2230	LINEAR FT	\$ 1.50	\$ 3,345.00
25	680A-001	GEOMETRIC CONTROLS	1	LUMP SUM	\$ 10,000.00	\$ 10,000.00
26	698A-000	CONSTRUCTION FUEL (MAXIMUM BID LIMITED TO \$35000)	1	LUMP SUM	\$ 5,000.00	\$ 5,000.00
27	701B-205	DOTTED, CLASS 2, TYPE A TRAFFIC STRIPE	180	LINEAR FT	\$ 1.50	\$ 270.00
28	701G-249	SOLID WHITE, CLASS 2, TYPE A TRAFFIC STRIPE	2936	LINEAR FT	\$ 0.80	\$ 2,348.80
29	701G-258	BROKEN YELLOW, CLASS 2, TYPE A TRAFFIC STRIPE	1907	LINEAR FT	\$ 0.70	\$ 1,334.90
30	701G-263	SOLID YELLOW, CLASS 2, TYPE A TRAFFIC STRIPE	2391	LINEAR FT	\$ 0.80	\$ 1,912.80
31	703A-002	TRAFFIC CONTROL MARKINGS, CLASS 2, TYPE A	348	SQFT	\$ 6.00	\$ 2,088.00
32	703B-002	TRAFFIC CONTROL LEGENDS, CLASS 2, TYPE A	45	SQFT	\$ 7.00	\$ 315.00
33	705A-005	PAVEMENT MARKERS, CLASS A, TYPE 2-D	30	EACH	\$ 7.00	\$ 210.00
34	740B-000	CONSTRUCTION SIGNS	253	SQFT	\$ 15.00	\$ 3,795.00
35	740D-000	CHANNELIZING DRUMS	66	EACH	\$ 60.00	\$ 3,960.00
36	740F-002	BARRICADES, TYPE III	8	EACH	\$ 300.00	\$ 2,400.00
37	740I-002	WARNING LIGHTS, TYPE B	4	EACH	\$ 125.00	\$ 500.00
					\$	\$
						\$ 503,723.50

Policy on Public Notice Regarding Blanket Conditions of County Roads and Bridges

PURPOSE:

This policy shall be utilized by the Chambers County Commission in order to effectively communicate the blanket conditions of county roads and bridges resulting from extreme weather conditions or other disaster events. The policy does not apply to other circumstances.

PROCESS:

Should conditions warrant blanket communication regarding the conditions of roads and bridges, the Chambers County Commission shall distribute such information through its County Engineer. In order to fully assess the need for such communication, the Chambers County Engineer shall conference with the Chambers County Sheriff, Chambers County School Board Superintendent, and Chambers County 911/EMA Director prior to and during such events where said conditions may arise.

ROAD and BRIDGE CONDITIONS:

When conditions warrant, the public shall be notified of the following information:

IMPASSABLE TRAVEL ADVISORY: Effective _____ all roads and bridges in Chambers County should be considered IMPASSABLE until further notice. Members of the general public are advised that when roads and bridges become IMPASSABLE all travel should be suspended or delayed. Only emergency vehicles should travel on county roads and bridges until further notice.

When conditions improve, the public shall be notified of the following information:

RESUMPTION OF TRAVEL: Effective _____ conditions have improved and the previous IMPASSABLE TRAVEL ADVISORY for Chambers County roads and bridges has been lifted. Because county officials cannot guarantee the conditions everywhere, drivers are reminded to use caution while traveling.



7173E

CONTRACT

SELLER:

BANCORPSOUTH EQUIPMENT FINANCE,
a division of BancorpSouth Bank
P. O. Box 15097
302 Second Avenue
Hattiesburg, MS 39404-5097

Elaine D. Temple, President
601-544-3252

BUYER:

Chambers County, Alabama
P. O. Box 650
Lafayette , AL 36862-0650

Josh Harvill
334-864-4311

TERMS AND CONDITIONS OF CONTRACT

1. Contract. (a) Buyer requests BancorpSouth Equipment Finance, a division of BancorpSouth Bank ("Seller") to acquire the personal property (herein called "Equipment") described in the attached Delivery Order (s). Buyer agrees to buy the Equipment from Seller and Seller agrees to sell the Equipment to Buyer upon receipt of a duly authorized written acceptance hereof, signed by an authorized officer of Seller at its principal office, upon the terms and conditions of this Contract (the "Contract"). Buyer represents, covenants and warrants, and as requested by Seller will deliver an opinion of counsel substantially in the form attached as Exhibit B, to the effect, (i) that it is a fully constituted political subdivision or agency of the State where the Equipment is located as set forth in Section 6 and is authorized by the Constitution and laws of such State and its own internal or administrative procedure to enter into the transactions contemplated by this Contract and to carry out its obligations hereunder, and (ii) that the Contract has been duly authorized, executed and delivered by Buyer and constitutes a legal, valid and binding agreement enforceable in accordance with its terms. Buyer agrees that it will do or cause to be done all things necessary to preserve and keep the Contract in full force and effect. Buyer further represents, covenants and warrants that Buyer has complied with all bidding requirements where necessary and by due notification presented this Contract for approval and adoption as a valid obligation on its part and that Buyer has sufficient appropriations or other funds available to pay all amounts due hereunder for the current fiscal year.

(b) Buyer acknowledges that Seller has agreed to enter into this Contract on the condition that a certain exception from nondeductibility of interest expense under Section 265(b) of the Internal Revenue Code of 1986 and the Regulations thereunder (the "Code") is available. Said exception is subject to certain conditions relating to Buyer's use of the Equipment and to Buyer's issuance of tax-exempt obligations., In that regard, Buyer represents, covenants and warrants that :

(i) The Equipment will not be used, directly or indirectly, in a trade or business carried on by any person other than a governmental unit, except for such use as a member of the general public;

(ii) No portion of the Payments as defined in Section 5: (A) will be secured, directly or indirectly, by property used or to be used in a trade or business carried on by a person other than a governmental unit, except for such use as a member of the general public, or by payments in respect of such property; or (B) will be derived from payments, whether or not to Buyer, in respect of property or borrowed money used or to be used for a trade or business carried on by any person other than a governmental unit;

(iii) No portion of the gross proceeds of the Contract will be used (directly or indirectly) to make or finance loans to persons other than governmental units;

(iv) This Contract and the Delivery Order (s) attached hereto have been designated as a qualified tax-exempt obligation for the purposes of Section 265 (b) of the Code; and

(v) Buyer reasonably anticipates that the amount of qualified tax-exempt obligations to be issued by Buyer (together with qualified tax-exempt obligations issued by an entity deriving its issuing authority from Buyer or by an entity subject to substantial control by Buyer) during the current calendar year shall not exceed \$10,000,000.

(c) Buyer acknowledges and agrees that the Payments have been calculated by Seller assuming that the interest portion of each Payment is exempt from federal income taxation. Buyer represents, covenants and warrants that it will do or refrain from doing all things necessary or appropriate to insure that the interest portion of the Payments is exempt from federal income taxation, including, but not limited to, executing and filing all information statements required by Section 149(e) of the Code and timely paying, to the extent of available funds, amounts required to be rebated to the United States pursuant to Section 148(f) of the Code.

(d) Buyer acknowledges that the representations, covenants and warranties set forth in Sections 1 (b) and 1 (c) shall survive the expiration of this Contract and that Seller may pursue any applicable remedies for the breach of such representations, covenants and warranties at any time.

2. Equipment Delivery and Acceptance. At the request of Buyer, Seller agrees to order the Equipment which Buyer has described in the Delivery Order (s) from the supplier of such Equipment but shall not be liable for specific performance of this order. Buyer shall accept such Equipment when and if delivered and placed in good repair and working order and hereby authorizes Seller to add to this Contract the serial number of each item of Equipment so delivered. Any delay in such delivery shall not affect the validity of this Contract. Buyer shall have thirty (30) days from the date of delivery to accept such Equipment and deliver an executed Equipment Acceptance Notice in the form attached hereto as Exhibit D. Notice of any defects must be given to Seller within thirty (30) days of delivery. In the event the Equipment is not accepted by the Buyer within thirty (30) days from the date of delivery and such acceptance is unreasonably withheld by Buyer, Seller, at Seller's option, shall have the right to cancel this Contract.

3. Warranties. Seller hereby assigns to Buyer for and during the term of this Contract all manufacturer warranties and guarantees express or implied, issued on or applicable to the Equipment and Seller authorizes Buyer to obtain the customary services furnished in connection with such warranties and guarantees at Buyer's expense. SELLER IS NOT A MANUFACTURER OR SUPPLIER OF THE EQUIPMENT, AND MAKES NO WARRANTIES WITH RESPECT TO THE EQUIPMENT, EITHER EXPRESS OR IMPLIED, INCLUDING IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR PARTICULAR PURPOSE. Seller authorizes Buyer to enforce in its own name any warranty, representation or other claim enforceable against the manufacturer. Seller assumes no responsibility for shipment, delivery, installation or maintenance and all claims of Buyer with respect thereto, whether for delay, damage or otherwise, shall be made against supplier. Seller, at its option, may provide in its purchase order that supplier agrees that any of such claims may be made by Buyer directly against suppliers. The obligation of Buyer to pay the Payments as defined in Section 5 below, shall not be abated, impaired or reduced by reason of any claims of

the Buyer with respect to Equipment condition, quality, workmanship, delivery, shipment, installation, defects or otherwise.

4. Contract Term. This Contract shall become effective upon the execution hereof by Seller. The term of this Contract shall commence on the date the Equipment is accepted pursuant to Section 2 above, and shall end at the expiration of the number of periods indicated in Schedule A of the Delivery Order (s) (hereinafter the "Contract Term"). The Contract shall be automatically renewed on a year-to-year basis except as provided for in Section 5 and Section 14 below.

5. Payments. (a) Buyer agrees to pay total Payments ("Payments") set forth in Section A of the Delivery Order (s), including the interest, equal to the amount specified therein. Said Payments shall be payable without notice or demand at the office of Seller (or such other place as Seller may from time to time designate in writing). Any notice, invoicing, purchase orders, quotations or other forms or procedures required by Buyer of Seller as a condition precedent to payment shall be fully explained and provided to seller prior to execution of this Contract. Except as specifically provided in paragraph (c) of this Section, Payments shall be absolute and unconditional in all events and shall not be subject to any set-off, defense or counterclaim.

(b) Buyer reasonably believes that funds can be obtained sufficient to make all Payments during the Contract Term and hereby covenants that it will do all things lawfully within its power to obtain, maintain, and properly request and pursue funds from which the Payments may be made, including making provisions for such payments to the extent necessary in each biannual or annual budget submitted for the purpose of obtaining funding, using its bona fide best efforts to have such portion of the budget approved. It is Buyer's intent to make Payments for the full Contract Term if funds are legally available therefor and in that regard Buyer represents that the use of the Equipment is essential to its proper efficient and economic operation.

(c) In the event no funds or insufficient funds are appropriated or otherwise available by any means whatsoever in any fiscal year for Payments due under this Contract, then the Buyer shall immediately notify Seller or its assignee of such occurrence and this Contract shall create no further obligation of Buyer as to such fiscal year and shall be null and void, except as to the portions of Payments for which funds shall have been appropriated and budgeted. In such event, this Contract shall terminate on the last day of the fiscal year for which appropriations were received without penalty or expense to Buyer of any kind whatsoever. Subsequent to such termination of this Contract, Buyer shall have no continuing obligation to make Payments under this Contract. No right of action or damages shall accrue to the benefit of Seller, or its assignee, as to that portion of this Contract which may so terminate except as specifically provided in the last paragraph of this Section 5. In the event of such termination, Buyer agrees to peaceably surrender possession of the Equipment to Seller or its assignee on the date of such termination, packed for shipment in accordance with manufacturer specifications and freight prepaid and insured to any location in the continental United States designated by Seller. Seller shall have all legal and equitable rights and remedies to take possession of the Equipment.

(d) Notwithstanding the foregoing, Buyer agrees (i) that it will not cancel this Contract under the provisions of Section 5 (c) if any funds are appropriated to it, or by it, for the acquisition, retention or operation of the Equipment.

6. Location. The Equipment shall be delivered and thereafter based at the location specified in the Delivery Order (s) and shall not be removed therefrom without Seller's prior written consent.

7. Use: Repairs. Buyer shall use the Equipment in a careful manner and shall comply with all laws, ordinances and regulations relating to, and shall pay all costs, claims, damages, fees and charges arising out of its possession, use or maintenance. Buyer, at its expense, shall keep the Equipment in good repair and furnish all parts, mechanisms and devices required therefor.

8. Alterations. Buyer shall not make any alterations, additions or improvements to the Equipment without Seller's prior written consent unless such alterations, additions or improvements may be removed without damage to the Equipment.

9. Loss and Damage. Buyer shall bear the entire risk of loss or damage to all Equipment from any cause whatsoever, and no such loss or damage of the Equipment nor defect therein or unfitness or obsolescence thereof shall relieve Buyer of the obligation to make Payments or any other obligation under this Contract. In the event of damage to any item of Equipment, Buyer shall immediately place the same in good repair. If Seller determines that any item of Equipment is lost, stolen, destroyed or damaged beyond repair, Buyer at the option of Seller shall:

(a) Replace the same with like equipment in good repair; or

(b) Pay Seller in cash all of the following: (i) all amounts then owed by Buyer to Seller under this Contract, and (ii) an amount equal to the Concluding Payment set forth in Schedule A to the Delivery Order. Upon seller's receipt of such payment, Buyer shall be entitled to whatever interest Seller may have in said item, in its then condition and location, without warranty expressed or implied.

10. Insurance. Buyer shall, during the term of this Contract, purchase and maintain insurance, or with Seller's prior written consent may self-insure, covering specifically all Equipment of every description under this Contract against casualty occurrences, including the perils of FIRE, LIGHTNING, WINDSTORM, HAIL, EXPLOSION, AIRCRAFT, VEHICLES, SMOKE, RIOT, CIVIL COMMOTION, STRIKERS, LOCKED OUT WORKMEN OR THEFT, BURGLARY AND WATER DAMAGE, in an amount equal to the cost of replacement of all Equipment and with a company approved by Seller and shall carry public liability and property damage insurance sufficient to protect Seller from liability in all events. The proceeds under this insurance shall be payable to Buyer and Seller or its assignee as additional insured as their interest may appear under the terms and conditions of this Contract. Upon acceptance of the Equipment and upon each insurance renewal date, Buyer shall deliver to Seller or its assignee a

duly authenticated certificate evidencing such insurance. In the event of any loss, damage, injury or accident involving the Equipment, Buyer shall promptly provide Seller with written notice thereof and make available to Seller all information and documentation relating thereto.

11. Liens and Taxes. Buyer shall keep the Equipment free and clear of all levies, liens and encumbrances. Buyer shall pay, when due, all charges and taxes (local, state and federal) which may now or hereafter be imposed upon the ownership, leasing, rental, sale, purchase, possession or use of the Equipment, excluding, however, all taxes on or measured by Seller's income. If Buyer fails to pay said charges and taxes when due, Seller shall have the right, but shall not be obligated, to pay said charges and taxes. In any event, Buyer shall pay Seller the amount thereof upon demand whether or not Seller shall have advanced the funds for Buyer.

12. Indemnity. Buyer shall indemnify Seller against and hold Seller harmless from any and all claims, actions, proceedings, expenses, damages or liabilities, arising in connection with the Equipment, including, without limitation, its manufacture, selection, purchase, delivery, possession, use, operation or return and the recovery of claims under insurance policies thereon.

13. Assignment. (a) Without Seller's prior consent, Buyer shall not either (i) assign, transfer, pledge, hypothecate, grant any security interest in or otherwise dispose of this Contract or the Equipment or any interest in this Contract or said Equipment, or (ii) lease or lend the Equipment or permit it to be used by anyone other than Buyer or Buyer's employees. Seller may, without the consent of Buyer, assign its rights, title and interest in and to this Contract, and all attachments hereto including Delivery Order (s), to various assignee/investors or their agents or trustees, and/or grant or assign a security interest in this Contract or the Equipment, in whole or in part and its assignee may reassign this Contract. Buyer agrees that this Contract may become a part of a pool of contract obligations at Seller's option, and Seller or its assignees may assign or further assign either the entire pool or a fractionalized interest therein. Each such assignee shall have all of the rights of Seller under this Contract. Buyer shall recognize and acknowledge each such assignment and/or security interest. Subject to the foregoing, this Contract inures to the benefit of and is binding upon the heirs, executors, administrators, successors and assignees of the parties hereto.

(b) This Contract and any interest herein may be transferred only through a book entry system as prescribed by Section 149(a) of the Code, as the same may be amended from time to time. During the term of this Contract, Buyer shall keep a complete and accurate record of all assignments and other transfers in form and substance necessary to comply with Section 149(a) of the Code. Upon assignment of Seller's interest herein, Seller will cause written notice of such assignment to be sent to Buyer and, upon receipt of such notice of assignment, Buyer shall: (i) acknowledge the same in writing to Seller; and (ii) record the assignment in Buyer's "book entry system" as that term is defined in Section 149(a) of the Code. No further action will be required by Seller or by Buyer to evidence the assignment.

14. Prepayment. At the written request of Buyer, delivered thirty (30) days prior to a Date of Payment as shown on Schedule A to the Delivery Order (s), Seller shall convey all of Seller's right, title and interest in and to the Equipment to Buyer upon payment of the applicable Concluding Payment and the Base Payment then due, if Buyer is not on such date in default

pursuant to any term of this Contract. Upon satisfaction by Buyer of such purchase conditions, Seller shall deliver to Buyer a full release of any right, title or interest of Seller in and to the Equipment.

15. Taxes and Title to Equipment. In addition to other payments to be made pursuant to this Contract, Buyer shall indemnify and hold Seller harmless from and against, and shall pay Seller, as additional payment, on demand, an amount equal to, all license, assessments, sales, use, real or personal property, gross receipts or other assessments, taxes, levies, imposts, duties and charges, if any, together with any penalties, fines or interest thereon imposed against or on Seller, Buyer or the Equipment by any governmental authority upon or with respect to the Equipment or the purchase, ownership, possession, operation, return or sale of, or receipt of payments for, the Equipment, except any Federal or state income taxes, if any, payable by Seller. Buyer may contest any such taxes prior to payment provided such contest does not involve any risk of sale, forfeiture or loss of the Equipment or any interest therein.

This Contract is intended for security. For purposes of laws governing taxation and conditional sales, title to the Equipment shall be deemed to be transferred hereby to Buyer, subject to immediate and automatic reversion to Seller upon any default by Buyer or upon failure to appropriate sufficient funds in order to make payments required hereunder, unless Seller otherwise elects in writing.

To secure all of its obligations hereunder, Buyer grants to Seller a first and prior security interest in any and all right and interest of Buyer in the Equipment, the Contract and payments due under this Contract, agrees that this Contract may be filed as a financing statement evidencing such security interest, and agrees to execute and deliver all financing statements and other instruments necessary or appropriate to evidence such security interest. Buyer further agrees that the Uniform Commercial Code shall apply as between the parties hereto and assignees of Seller.

16. Personal Property. The Equipment is, and shall at all times during the Contract Term be and remain, personal property.

17. Security Interest. To secure all of its obligations hereunder Buyer grants to Seller a first and prior security interest in any and all right and interest of Buyer in the Equipment, the Contract and payments due under this Contract, agrees that this Contract may be filed as a financing statement evidencing such security interest, and agrees to execute and deliver all financing statements and other instruments necessary or appropriate to evidence such security interest. Buyer further agrees that the Uniform Commercial Code of the state shall apply as between the parties hereto and assignees of Seller.

18. Events of Default. The Buyer shall be in default under this Contract upon the occurrence of any of the following events:

(a) Nonpayment when due or within 6 days thereafter of any installment of rent or other sum owing hereunder;

(b) Breach of any other covenant or agreement in this Contract and the continuance of such breach for a period of 10 consecutive days following Buyer's receipt of written notice thereof from Seller;

(c) If any representation or warranty made by Buyer or by any agent or representative of Buyer herein or in any document or certificate furnished Seller in connection herewith or pursuant hereto proves to be incorrect at any time in any material respect;

(d) If Buyer shall dissolve or become insolvent or bankrupt, commit any act of bankruptcy, make any assignment for the benefit of, or enter into an arrangement or composition with creditors, suspend or terminate the transaction of its usual business or consent to the appointment of a trustee or receiver or if a trustee or receiver shall be appointed for Buyer or for a substantial part of its property, or if bankruptcy, reorganization arrangements or similar proceedings shall be instituted by or against Buyer;

(e) If any order, judgment or decree shall be entered against Buyer by a court of competent jurisdiction and such order, judgment or decree shall continue unpaid or unsatisfied for any period in excess of 60 consecutive days without a stay of execution, or if a writ or order of attachment, execution or other legal process shall be issued in connection with any action or proceeding against Buyer or its property whereby any of the Equipment or any substantial part of Buyer's property may be taken or restrained;

(f) If Buyer shall default in the performance of any obligation or in payment of any sum due to the Seller under any other lease, contract, agreement, arrangement or understanding;

(g) If any indebtedness of Buyer for borrowed money shall become due and payable by acceleration of the maturity date thereof; or

(h) If Seller, in the exercise of reasonable judgment, shall determine that Buyer is generally not paying its debts as such debts become due. In addition, Buyer shall give Seller 5 days' written notice prior to the filing of any voluntary petition of bankruptcy, written notice upon commencement of an involuntary bankruptcy proceeding, or written notice prior to taking any action with respect to the Equipment in bankruptcy proceedings, and shall include in said written notice the venue of the anticipated proceedings and a copy of any relevant pleadings with respect thereto. Failure to give said written notice within the time as specified shall constitute an event of default hereunder and shall cause an immediate termination of this Contract as to all items of Equipment. Said default and termination, however, shall not constitute an election of remedies and Seller shall retain its rights to such other remedies as may be set forth in this Contract.

19. Remedies of Default. Upon the occurrence of any event of default and at any time thereafter, Seller, acting alone and/or through its agents, may, without any further notice, exercise one or more of the following remedies as Seller in its sole discretion shall elect:

(a) Declare the unpaid principal balance plus accrued interest to date under this Contract to be immediately due and payable without notice or demand;

(b) Terminate this Contract as to any or all items of Equipment;

(c) Without notice, demand, liability or legal process, enter into any premises of or under control or jurisdiction of Buyer or any agent of Buyer where the leased Equipment may be, or is believed to be by Seller, and repossess all or any item thereof, disconnecting and separating all or so much thereof as may be required to disconnect or separate same from any other property, Buyer hereby expressly waiving all further rights to possession of the Equipment and all claims for injuries suffered through or loss caused by such repossession;

(d) Cause Buyer, at its expense, promptly to return the Equipment to Seller, at such place as Seller may designate, in the condition set forth above;

(e) Use, hold, sell, lease or otherwise dispose of the Equipment or any item thereof on the premises of Buyer or at any other location without affecting the obligations of Buyer as provided in this Contract;

(f) Sell or lease the Equipment or any part thereof, at public auction or by private sale or lease at such time or times and upon such terms as Seller may determine, free and clear of any rights of Buyer, and, if notice thereof is required by law, any notice in writing of any such sale or lease by Seller to Buyer not less than 10 days prior to the date thereof shall constitute reasonable notice thereof;

(g) Proceed by appropriate action either at law or in equity to enforce performance by Buyer of the applicable covenants of this Contract or to recover damages for the breach thereof; or

(h) Exercise any and all rights accruing to Seller under any applicable law upon a default by Buyer. In addition, Seller shall be entitled to recover immediately as liquidated damages for the loss of a bargain and not as a penalty, a sum equal to the aggregate of the following:

(i) All unpaid rent or other sums which are due and payable up to the date the Equipment is returned to or repossessed by Seller,

(ii) Any expense paid or incurred by Seller in Connection with the repossession, holding, repair and subsequent sale, lease or other disposition of the Equipment, including attorney's fees and legal expenses, and

(iii) The purchase option price, less the net amount of the recovery, if any, actually received by Seller from insurance or otherwise. Additionally, the measure of liquidated

damages as set forth hereinabove shall be applicable to fix the damages accruing for the unexpired portion of the Contract term if this Contract is not assumed by the Buyer in a bankruptcy proceeding. Should Seller, however, estimate its actual damages to exceed the foregoing, Seller may, at its option, recover its actual damages in lieu of or in addition thereto.

None of the remedies of Seller under this Contract are intended to be exclusive, but each shall be cumulative and in addition to any other remedy referred to herein or otherwise available to Seller at law or in equity. Buyer agrees to pay Seller all attorneys' fees and all costs and expenses incurred by Seller in connection with the enforcement of the terms of the Contract or any right or remedy hereunder. Any repossession or subsequent sale or lease by the Seller of any item of Equipment shall not bar any action for a deficiency as herein provided and the bringing of an action or the entry of a judgment against the Buyer shall not bar the Seller's right to repossess any or all items of Equipment. Buyer waives any and all rights to notice and to a judicial hearing with respect to the repossession of the Equipment by Seller in the event of a default hereunder by Buyer.

20. Amendments and Addendums. This Contract may be amended or any of its terms modified only by written consent of Buyer and Seller or its assignee.

In the event Buyer desired to buy other equipment, the parties may execute an addendum to this Contract with respect to such other equipment by (i) executing a delivery order for such equipment; (ii) executing an acceptance certificate of the equipment; and (iii) obtaining new opinions and other supporting documentation as required or permitted by the Contract. For purposes of construing subsequent transactions concerning other equipment as an integrated contract, the following shall be considered a single transaction or legal and binding agreement:

- (a) The Contract, which provides basic terms and conditions;
- (b) An executed delivery order and acceptance certificate; and
- (c) Schedules, exhibits, and other attachments to such documents that pertain to the equipment described in the delivery order, and supporting documentation such as, e.g., opinions of counsel and insurance certificates.

21. Notices. All notices to be given under this Contract shall be made in writing and mailed by certified mail, return receipt requested, to the other party at its address set forth herein or at such address as the party may provide in writing from time to time. Any such notice shall be deemed to have been received five (5) days subsequent to mailing.

22. Section Headings. All section headings contained herein are for convenience of reference only and are not intended to define or limit the scope of any provisions of this Contract.

23. Governing Law. This Contract shall be governed by the provisions hereof and by

the laws of the State where the Equipment is located.

24. Delivery of Related Documents. Buyer will execute or provide as required by Seller, the following documents and information satisfactory to Seller:

- (a) Equipment Acceptance Notice;
- (b) Legal opinion of counsel as described in Section 1 above;
- (c) Statement of Buyer describing the essential functions and uses of the Equipment;
- (d) Documents evidencing title and delivery;
- (e) Maintenance contract regarding Equipment;
- (f) Uniform Commercial Code Financing Statements;
- (g) Certificates of liability and casualty insurance naming Seller and its assigns as additional insureds;
- (h) Invoicing instructions; and
- (i) Other documents as reasonably requested by Seller.

25. Entire Agreement; Waiver. This Contract, together with the Delivery Order (s) and other attachments hereto, and other documents or instruments executed by Buyer and Seller in connection herewith, constitute the entire agreement between the parties with respect to the Equipment. Any provisions of the Contract found to be prohibited by law shall be ineffective to the extent of such prohibition without invalidating the remainder of this Contract. The waiver by Seller of any breach by Buyer of any term, covenant or condition hereof shall not operate as a waiver of any subsequent breach thereof.

26. Special Stipulations. Any amendment to standard language will be set forth in Exhibit A attached hereto ("Special Stipulations").

SELLER:

BancorpSouth Equipment Finance
a division of BancorpSouth Bank
P.O. Box 15097
302 Second Avenue
Hattiesburg, MS 39404-5097

By: _____

Title: _____

Date: _____

BUYER:

Chambers County, Alabama
P. O. Box 650
Lafayette, AL 36862-0650

By: David W. Eastred

Title: Chairman

Date: 12-15-14

Members County, Alabama
 Statement of Revenues, Expenditures and Change in Fund Balances
 All Governmental Funds For the Year Ending September 30, 2014

	GENERAL FUND	GASOLINE TAX FUND	ECONOMIC DIV INFRASTRUCTURE FUND	PUBLIC BUILD ROADS, AND BRIDGES FUND	CAPITAL IMPORVEMENT FUND	REAPPRAISAL FUND	OTHER GOVERNMENTAL FUNDS	TOTAL OF ALL FUNDS
REVENUE								
TAXES	3,193,594	0	900,963	1,079,773	0	592,926	1,445,434	7,212,710
LICENSES AND PERMITS	77,026	0	0	0	0	0	0	77,026
INTERGOVERNMENTAL	380,303	1,224,614	0	0	270,604	0	1,329,709	3,205,230
CHARGES FOR SERVICES	916,982	0	0	0	0	0	284,303	1,201,285
FINES AND FORFEITS	113,551	0	0	0	0	0	108,940	222,491
FROM OTHER FUNDS	0	324,685	0	0	0	0	0	324,685
EMA	0	0	0	0	0	0	0	0
MISCELLANEOUS	158,787	84,784	21,422	33,437	12,702	3,397	119,804	119,804
TOTAL REVENUES	4,840,246	1,634,084	922,406	1,113,210	283,307	596,323	3,357,208	12,746,784
EXPENDITURES								
GENERAL GOVERNMENT	1,475,253	0	43,178	415,681	0	574,938	321,187	2,830,237
PUBLIC SAFETY & EMA	2,765,221	0	0	355,034	0	0	619,544	3,739,799
HIGHWAYS AND ROADS	0	4,321,416	0	150,650	0	0	0	4,472,066
SANITATION	287,228	0	0	14,413	0	0	0	301,641
HEALTH	0	0	0	0	0	0	0	0
WELFARE	59,490	0	0	0	0	0	0	59,490
ECONOMIC DEVELOPMENT	0	0	379,400	0	0	0	0	389,400
EDUCATION	25,303	0	0	0	0	0	10,000	35,303
INTERGOVERNMENTAL	0	0	0	0	0	0	0	0
DEBT SERVICE:								
GASOLINE DEBT SERVICE	0	282,475	0	0	0	0	0	282,475
PRINCIPAL	0	0	0	0	0	0	412,426	412,426
INTEREST	0	0	0	0	0	0	1,125,564	1,125,564
INTEREST AND FISCAL AGENTS FEES	2,109	0	0	0	0	0	0	2,109
TOTAL EXPENDITURES	4,614,606	4,603,892	422,579	935,779	0	574,938	2,558,722	13,710,516
EXCESS OF REVENUES OVER EXPENDITURES	225,639	(2,969,807)	499,827	177,431	283,307	21,384	798,486	(963,733)
OTHER FINANCING SOURCES								
TRANSFER IN	200,000	1,883,899	0	325,000	75,000	0	1,919,113	4,403,012
TRANSFER OUT	531,943	67,670	535,549	360,002	525,000	0	2,382,848	4,403,012
TOTAL OTHER FINANCE SOURCE	331,943	(1,816,229)	535,549	35,002	450,000	0	463,734	(1)
NET CHANGE	(106,303)	(1,153,578)	(35,721)	142,429	(166,692)	21,384	334,752	(963,729)
Summary of Debt and Lease Purchase Obligations								
Regions Bank 2007 Refunding Warrants	843,178							
Regions Bank 2008 Eco. Dev. Warrants	5,585,000							
Charter Bank Note Payable Courthouse Annex	237,901							
General Fund Lease Purchases	44,910							
Hwy. Dept Equipment Lease Purchase	1,450,189							
Gas Tax Anticipation Warrants	3,000,000							
Total Long Term Debt and Lease Obligations								

I, John P. Dendy, County Manager, do hereby certify that the foregoing statement is true and correct to the best of my knowledge.

